

New York Stocks Take Historic One-Day Plunge; Dow's 508-Point Decline Surpasses Loss in 1929

Iran Site in Gulf Destroyed by U.S.

By David Hoffman and Molly Moore Washington Post Service

с. I., 2.5 1045

5.47 ារពេល i. 15

Patter

7C ~

rates;

1. N.

ki y

251-77. 1 **1 1 1** 1

ų, -10

3 R ...

1.5

iler.

 ≈ 1

S.4 8.

in he

():::::::

₹1 i i i

(2)2.....

1

SERVICES

-1 H FEET

Carling Street

PPPENG

ST STREETS

S VOTAGES

· #•

at at

MARY CONTENT

10 April - Arnis 1 I. S. Andrew Mart - Martin 2 Arristan 2 Arr

2. C

ي. ب

1.1

WASHINGTON - Four U.S. arships, retaliating Monday for st week's missile attack on a U.S. agged oil tanker, destroyed an anian oil-drilling platform that, by United States charged, had en used to launch military opera-

ons in the Gulf. U.S. military forces also boarded nearby platform, after Iranian resonnel had left it, and destroyed and communications gear. A Defense Department spokes-an, Fred S. Hoffman, said no

mericans had been injured in the tacks, which took place in the intral Gulf. He said a search of sirby waters had not turned up y dead or injured Iranians. However, the Iranian news age

ime Iranian casualties.

Colo.

He said in a written statement at the main platform had been molished with about 1,000 5-

inch (128mm) shells fired by four American destroyers, the Kidd, the Hoel, the Young and the Leftwich. He had it been used "to assist in a number of Iranian attacks against

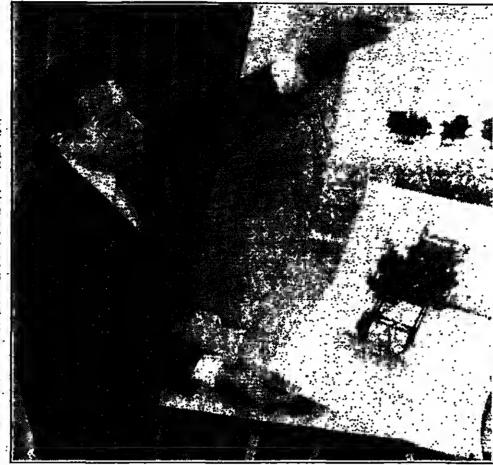
Secretary of State George P. Shultz, who was in London for talks with King Hussein of Jordan on Middle East peace efforts, said the United States had warned Isra-el Saudi Arabia Egunt and mem el, Saudi Arabia, Egypt, and mem-bers of the UN Security Council, including Moscow, of its plans either in advance of the attacks or as

they began. Defense Secretary Caspar W. Weinberger said in Washington that the platform destroyed by U.S. ships had not been used for oil drilling since November 1986. when it was attacked by Iraq. "This platform had been used to

mount radar surveillance, to report on convoy movements, to launch in our attacks against nonbel-ligerent shipping in the central Gulf waters and, last week, to fire at U.S. military heliconters " the

"We consider this matter as now closed. We do not seek any further See STRIKE, Page 7

nonbelligerent shipping."

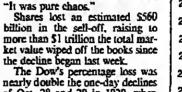


Defense Secretary Caspar W. Weinberger displaying the target shelled by U.S. ships.

Iran Vows 'Crushing Blow' in Retaliation By John Kifner New York Times Service The United States, he said, was become known in Dubai, Tehran natural consequence of America's now embroiled in what he de-radio broadcast a statement from actions in the Persian Gulf," the PORTUGE RAD The official's remarks, released Monday night by the official press againcy IRNA, was the first Iranian reaction to the taid on the countries. LAT MANDUBAL United Arab Emirates. scribed as a "full-fledged war" with Mr. Kharrazi saving that "we have Iranian spokesman said. He TECM LONDE Iran vowed Monday to deliver a warned that the United States rushing blow" against the United should not "revive the bitter experi-ence of Vietnam for the American The tanker, the Sea Isle City, was hit by a Silkworm missile. The Automatic antipation of the ship was people." "The United States has entered a reaction to the caid on the complex, SAUDI ARABIA and in strong of the state of t which the United States said was Warning From Khamener

UNITEDAP The president of Iran, Ali Kha-

See URAN, Page 7



of Oct. 28 and 29 in 1929, when there were successive one-day losses of 12.9 percent and 11.7 percent that heralded the Great Depression

260.64 on "Black Thursday," Oct. 28, 1929.

of Western economies to act toriding concern to many investment

The political, economic and so-cial implications of Monday's debacle on Wall Street seemed farreaching. For the past five yes company strategies, corporate personal financial decisions the lifestyles of the wealthy

ald Reagan's spokesman said Reagan had "watched today y concern the dramatic drop in stock market," and had direc the administration to consult Federal Reserve, the Securities : Exchange Commission, the New York Stock Exchange and other investment leaders.

By John Mechan

NEW YORK — Unabated selling swept U.S. corporations, closed at 1.738.41, more Wall Street on Monday in a plunge that than erasing all the gains of 1987. Volume, surpassed the great crash of 1929. The Dow at 604 million shares traded, was nearly Jones industrial average fell 508.32 points, double the previous record of 338 million or 22.6 percent, in the beaviest trading ever set last Friday. Only 13 NYSE-listed stocks seen on the New York Stock Exchange.

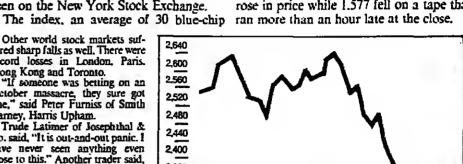
rose in price while 1.577 fell on a tape that

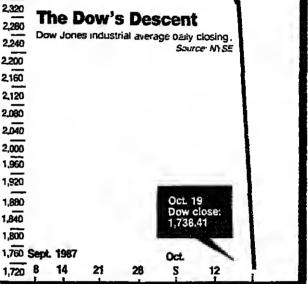


By comparison, Monday's fall on the Dow average far surpassed the index's total closing value of

Explaining the sharp drop, ana-lysts said that the dollar, interest rates and doubts about the ability ether to solve their economic problems had clearly been an overstrategists

not-so-wealthy have been press largely on high stock prices. In Washington, President R





City	ladex Close	Point Fail	Percentage Fai
London	2,052.30	249.60	10.B4
Paris -	mange	-	9 70
Frankfurt	1,744.10	132.50	7.06
Hong Kong	3,362,39	420.81	11.12
Tokyo	25,746.58	620.18	2.35

"These consultations," the writ-statement added, "confirm our Baker, Bonn Officials ten statement added, "confirm our view that the underlying economy remains sound." Aler the markets closed, the Reaffirm Market Pact NYSE's president, John Phelan, said, "It was the worst market I've

to prey on shipping in the Gulf Shortly before the U.S. assault ...

used for radar and speedboat bases + blinded and 17 other crewmen were

injured. Whatever has happened is the

Takeshita Is Named to Succeed Nakasone

- Goetz Is Given TAVE & B-Month Term

mation Office.

Kiosk

from Zeeu

NEW YORK (AP) — Bern-HOEL and H. Goetz, who shot four Tel Houths on a New York City Hubway train three years ago, vas sentenced Monday to six Variat "nonths in prison and five The judge also directed Mr. Mr. Goetz was fined \$5,000 and stordered to perform 280 hours of community service.



ct no Whitey Herzog watch-ing his St. Louis Cardi-nals lose for the second. time to the Minnesota Twins, 8-4, in the World Series. Sports, Page 19.

Uncin Voll GENERAL NEWS Which Voll GENERAL NEWS Discriminister re-Bigued over the escape of a con-spied spy. Page 8. LUNCIII Ested spy. Page 8. Minuy Asian and Pacific na-tions are confronting a surge of think tension. Page 5. LCTHIC TIDUE AUSINESS/FINANCE

Subscription warket forces are pushing tele-warket for the forces are pushing tele-warket for the forces are pushing tele-warket forces are pushing tele-are pushing tele-warket forces are pushing tele-warket forces are pushing tele-warket forces are pushing tele-warket forces are pushing tele-are pushing tele-warket forces are pushing tele-are pushing tele-are pushing tele-are pushing tele-are pushing tele-are pushing tele-are ross national and technologi-al frontiers. Part I of a special aport, Pages J-VIII.



Now close: DOWN 501.47 he dollar in New York: £ Yen FF 17735 1.6855 141.35 5.9245

а. С. 19

1.8.2



Noboru Takeshita, named to succeed Yasuhiro Nakasone as president of Japan's Liberal Democratic Party, paints an eye of a Daruma doll to celebrate the fulfillment of a wish.

India Reports a Troop Breakthrough Into Tamils' Main City in Sri Lanka

By Barbara Crossette New York Times Service

COLOMBO, Sri Lanka - India said Monday night that its troops had broken into the center of the northern Sri Lankan city of Jaffna after a 10-day military campaign against an ethnic Tamil guerrilla army it had pledged to disarm. day in telephone interviews.

There was no independent confirmation of the report, which was issued in New Delhi. An official Indian government spokesman in Tamil Nadu said Indian troops were continuing to advance on Jaffna, but he said nothing about heir being in the center of the city. Another Indian official in Tamil cal center of Sri Lanka's Tamils. their being in the center of the city.

Nadu, elaborating on the report from New Delhi, said Indian com-mandos based in Jaffna Fort had but Jaffna residents said the town linked up with a column of troops was in a state of near collapse, with advancing from the northwest of casualties high and damage severe. the city along a coastal road. The None of the reports could be campaign, which began on Oct. 9. verified because Indian troops have may have already cost 700 civilian prohibited journalists from visiting

lives, local government administra- their areas of operation. On Monas said in a message Monday. day, the daily news briefing at the At the same time, Indian forces Indian High Commission in Cotors said in a message Monday. have stepped up operations around lombo was canceled without expla-the eastern ports of Trincomalee nation.

Fourteen prominent civil serand Batticaloa. Some 300 to 400 Indian troops came ashore Sunday vants in Jaffna sent a message 10 night on Kallaidy Beach at Batticathe Sri Lankan president, Junius R. los, residents of the area said Mon-Jayawardene, on Monday saying that the situation was worsening Police officers in the area told and asking him to intervene with

Renters that Tamil militants, trying the Indians on behalf of Jaffna's to blow up an Indian convoy at residents. The letter, a copy of which was Kalkudah, north of Batticaloa, had sent to Virakesari, the Colomboinstead destroyed a civilian bus, killing 40 people. Fighting is still apparently going based independent Tamil-language newspaper, said there had been "indescribable bombing and shell-ing and aerial strafing" in which "almost 700 innocent civilians have

died. Some of these local administrators had been tacit supporters of the guerrillas of the Liberation Tigers of Tamil Eelam; most had been critical of the Sri Lankan gov-

See JAFFNA, Page 8

By Clyde Haberman New York Times Service TOKYO-Noboru Takeshita, a former finance minister and a mas-

ter of political compromise, was assured Monday of becoming Japan's next prime minister when the ncumbent, Yasahiro Nakasone, designated him to be his successor. Mr. Takeshita's ascension came after an unusual turn of events in which Mr. Nakasone was given carte blanche to pick a new leader. Tuesday morning. He decided on Mr. Takeshita,

the prime minister said, to assure both continuity of government pol-icies and of the Liberal Democratic Party. Mr. Takeshita, a 63-year-old po-

litical veteran who is the party's secretary-general, said at a news conference later that he felt "very nervous" about the duties he was about to assume, but pledged to do his best. "I feel as though I'm carrying a beavy burden on my back, and it's

pressing against my shoulders," he bir Technically, what Mr. Takeshita won Monday was the party presi-

dency, a position that he will formally inherit at a party convention to be held Oct. 31, a day after Mr. Nakasone's term ends.

pected to form his government in

the first week of November. He will be Japan's 17th national leader since the end of World War II, and he will serve for two years.

 Takeshita's Stance In a policy statement last month,

Mr. Takeshita said that he would work to continue Mr. Nakasone's policies. He called for efforts to improve relations with the United States, which are strained by trade problems, Reuters reported from Tokyo. On domestic issues, be has called

for decentralization and a tax on marked the beginning of of an inland transactions to stem soaring property prices. On the issue of Japanese import

restrictions, Mr. Takeshita said: We will work to increase imports, providing other nations with information on the characteristics of the Japanese market." The decision on the leadership

was announced after Mr. Nakasone called Mr. Takeshita and his two rivals, Finance Minister Kiichi Miyazawa and Shintaro Abe, a for-

mer foreign minister, into his office at midnight to tell them the result. Both Mr. Abe and Mr. Miyazawa said on emerging from

See JAPAN, Page 8

Reuters ever seen of ever hope to see." WASHINGTON - The U.S. Asked by reporters about the possibility of a halt in trading, Mr. Treasury secretary, James A. Baker 3d, met West Germany's two top financial officials on Monday in a Phelan replied that the consensus meeting apparently intended to set-tle the public differences over eco-nomic policy that have contributed during the day was to let the market work itself out. He said the market would open on schedule to shaking world markets.

Stock Exchange officials de-scribed the 508.32 figure as official but preliminary. Minor adjust-ments in the Dow are customary in Mr. Baker met with Finance Minister Gerhard Stoltenberg and Karl Otto Pöhl, president of the West German central hank, in the hours following the close to West Germany and agreed to sup-port the Louvre accord, in which allow for computer refinements. In London, the Financial Times the seven leading industrial democracies agreed to stablize currencies.

100-share index fell 249.60 points, to 2.052.30, continuing a slide that the Treasury Department said. to 2.052.30, continuing a slide that began in Asia. In Paris, prices on the Bourse fell 9.7 percent. Tokyo's Nikkei Stock average of 225 select-ed issues dropped by 620.18 points to 25.746.56. In Hong Kong, the Hang Seng index plunged 420.81 points to 3.362.39. And in Toronto, the 200 accuracity index fell about News of the meeting helped U.S. bond prices soar more than 4 points and bnoved the dollar in after-hours trading in New York. (Page 11) Just hours before the announcement, the Bundesbank, in what

the 300 composite index fell about dealers said was a response to U.S. 9.13 percent on the day. criticism of higher German interest rates, repeatedly added liquidity to Many analysts had hoped that the stock market would display the domestic money market at lowsome resiliency after the 10 percent

named prime minister by the par-liament, and Mr. Takeshita is ex-pected to form his sovermant is a set of the market last source in the Louise of the local set of the local set of the market last set of the market last was undercutting the Louise of the local set of the local er than prevailing interest rates.

Mr. Baker said on the weekend that the accord was still intact. But he said Washington would not stand by and watch countries with trade surpluses - a reference to West Germany and Japan — jack up interest rates. Analysts said Mr. Baker was hinting that U.S. authorities would let the dollar fall further.

The Treasury secretary even said that the higher German rates had been contributing to the plunging stock prices on Wall Street.

But on Monday, the Bundesbank disbursed government funds via state-owned banks during normal early trading at 3.80 percent, five basis points, or hundredths of a percentage point, below the 3.85 percent allocation rate on its last securities repurchase pact last week.

It returned later in the morning offering funds at 3.75 and 3.70 percent. Until late September, the Bundesbank was injecting funds on its security repurchase pacts at a fixed rate of 3.60 percent.

The disagreement between major The U.S. had argued that the allies over the level of rates had focused attention on the durability of the Louvre accord and the volaulity of the dollar.

Analysts Caution on Parallels to '29

But Depth of the Panic Sell-Off Caught Them by Surprise

By Carl Gewirtz ernational Herald Tribune PARIS - Despite its fearsome

mensions, the violent selloff on Monday Although the rout in stock prices world stock markets Monday was has the potential to spread wider an overdue correction that should havoc, especially if a major finannot be compared too closely with the October 1929 crash that NEWS ANALYSIS

ternational economic depression, cial institution were to collapse, anmany analysis cautioned.

alysts are not yet concerned about For these analysts, the only surthe fallouL prise in Monday's worldwide rout They dismissed allusions to was its timing, speed and depth. 1929, noting that the crash then followed a period of excessive eco-The spark was a loss of confidence, a fear that the international nomic boom that is nowhere appareconomy had lost its anchor of exent today. change-rate stability and that gov-The drop in stock prices "is unlikely to have any radical effect on the real economy," said Alexandre ernments were adrift in their efforts to sustain world economie growth.

Midday news that the United Lamfalussy, general manager of States had attacked Iranian off-the Bank for International Seuleshore oil wells further roiled marments, a clearinghouse for central banks.

The fear, the analysts said, ap-peared to be feeding on itself. The big stock sell-off began in New sumers. But, Mr. Lamfalussy said,

York on Friday and then spread to the world was not experiencing any Asia and Western Europe before excess consumer demand from the returning to North America on wealth created by the high stock prices existing before the crash.

Thus, he saw no danger of a sudden sharp decline in demand that could cause industry to slow down suddenly.

The other way the surmoil in financial markets could cause wider harm is by blocking industry's ability to raise money to finance investments. But Mr. Lamfalussy said that business investment was not expanding dramatically even when the markets were in good shape. Thus, he said, there is no reason to expect any immediate collapse in investments already

planned Hans Baer, the head of Bank Julius Baer & Co. in Zurich, said,

"Markets will be unsettled for a But, he said. "there comes a time The collapse in share values does when buyers move back in " to buy

See ASSESS, Page 17

-سندي ا

Page 2

P

INTERNATIONAL HERALD TRIBUNE, TUESDAY, OCTOBER 20, 1987

🗱 Visiting 🗱 Mitterrand, in Bonn, Urges New York City? Gramercy **'Europe of Common Culture'** Park Hotel

Distinguished 500 room hotet overlooking Gramercy Park. Excellent Restaurant, Cocktail Lounge, Piano Bar and Room Service.

Multi-lingual staff. Minutes to Business Center, Sightseeing, Banquet/Meeting facilities.

> Singles \$95-105 Doubles \$100-110 Suites \$135-235 Group Rates Available

forward.

Call Gen. Mgr. Tom O'Brien 1-800-221-4083 (212)475-4320 Telex 668-755 Cable GRAMPARK

21st St. and Lex. Ave. N.Y.C. or call your local Utell office.



"The future of our two nations BONN - President François depends on our will to keep our-Mitterrand of France called Mon- selves jointly at the forefront of day for the creation of a "Europe of technological progress," he said, common culture" in which a shared adding that West German and identity would bind traditional foes French universities and research together for a technological leap centers had an important role to

play. "For centuries, the nations of French officials said that Mr. Europe reinforced their identity Mitterrand, who regularly travels through antagonism, and they to West Germany for working visthemselves were often created its with Chancellor Helmut Kohl, through violence," Mr. Mitterrand had earlier felt that a formal state said in a speech at the start of a visit was unnecessary. But he later four-day state visit. decided that he wanted to round Today, now that the desire to

dominate has given way to a spirit off his presidency with an official tour of West Germany, they said. of dialogue, we must evolve and change our mentality. We will Mr. Mitterrand's visit is part of build a Europe of common culture regular high-level contacts that began during joint Franco-German by protecting our own identities." Mr. Mitterrand's talks were exmilitary maneuvers in September pected to focus on East-West relaand will culminate in January in tions, preparations for a forthcom-25th-anniversary celebrations of ing European Community meeting in Copenhagen, and bilateral isthe Elysée friendship treaty be-tween Bonn and Paris, the founding members of the European

He placed particular emphasis on the relationship between France Community.

War II, when France was still re-covering from the Nazi occupation, he said, but it has since become

almost routine. Technical collaboration is now crucial, he said.

Mozambique Honors Machel The Associated Press

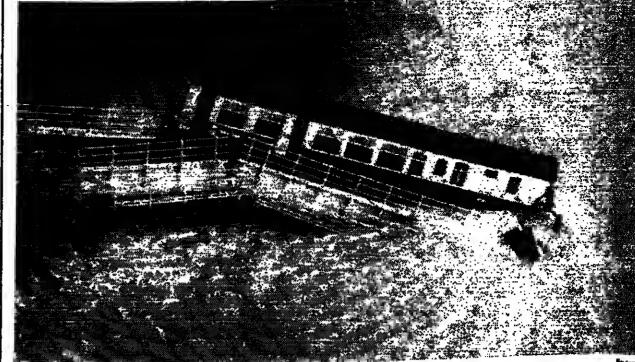
MAPUTO, Mozamhique -Hundreds of people laid flowers Monday at the grave of Samora Machel and some of those who died with the former president in a 158. Most newspaper commenta-plane crash in South Africa a year tors agreed that the vote once more reflected Swiss political stability.

After the speech, Mr. Mitterrand held talks with his host, President Richard von Weizsäcker, on security and defense issues, a presidential spokesman said.

On Tuesday, he will underscore the importance of the Franco-German friendship treaty with a visit to the grave of Konrad Adenauer, the chancellor who agreed on the pact with de Gaulle.

Mr. Mitterrand was also scheduled to meet Mr. Kohl; Foreign Minister Hans-Dietrich Genscher; the Social Democratic opposition leader, Hans-Jochen Vogel; the Bavarian premier, Franz-Josef Strauss; and representatives from the radical Greens party in Bonn.

The Socialist head of state, whose seven-year term of office ends early next year, will also travel to the Rhineland cities of Cologne and Düsseldorf and plans a major speech in the historic city of Aa-chen, which lies on the border between, France, West Germany and Belgium



FLOODING IN WALES - Four persons were feared frogmen searched the river for the train's driver and three force winds in Britain killed at least 13 persons on Friday.

passengers, but the police said they were unlikely to have survived. British Rail said the crew was unaware that part dead Monday after a train plunged from a damaged bridge over the Tywy River near Swansea, Wales. Navy of the bridge had been torn away by flooding. Hurricane-

and West Germany, which he said was "indispensable" for the coo-struction of Europe. Cooperation would have been unthinkable at the end of World West II. Stars Coalition Holds Off Green Parties

BERN -Gains by environmental parties in Swiss parliamentary marked than they had forecast and elections did not challenge the came chiefly at the expense of the four-party coalition that has govfour-party coalition that has gov-erned the country since 1959, virtually complete returns showed Mon-

> Causes. The coalition's more than threequarters majority in the 200-mem-ber National Council, or lower house, was reduced by 8 seats, to

The advance by the Green Party and the Green Alliance was less analysts had predicted. Social issues were only a second-Party. Of the four coalition allies, ary theme in the country, which has the Social Democrats are the most the West's lowest unemployment prominent advocates of ecological rate and highest per capita national income, and foreign policy prob-lems were totally absent in the dis-

Concern for the environment dominated debates in the largely cassions lackinster campaign.

But the Chernobyl nuclear plant in the past few elections, was ex-disaster in the Soviet Union and a pected to hit a new low. toxic spill from a Swiss chemical According to final results from

plant that provoked an internation-al uproar last November did not set the remaining 3, the Social Demooff the Green landslide that some crats lost seven seats, with the environmental groups picking up a combined six.

The Green Party, an ideological-ly independent group that is thoroughly environment-oriented and election steers clear of left-right distinc- spoke tions, increased its representation since in the legislature from four to nine leader

Turnout, never above 50 percent The Green Alliance, which has a leftist tinge, made less beadway. On the other end of the political

spectrum, a newly founded Anto Party, chiefly known for campaign-ing in favor of raising speed limits, suprised analysts by winning two

seats. The Swiss People's Party, the smallest and most conservative

partner in the government coalition, also scored gains, adding 3 to its 23 seats in the lower house. In the coalition, this abnost offset the loss of four seats registered hy the right-of-center Radical Democrats, who, however, re-

mained the strongest faction, with 50 members. The Christian Democrats held

their own with 42 seats, outstrip-ping the Social Democrats, at 40, for the first time since 1919.

Elections to the 46-seat Council of States, or senate, virtually confirmed the makeup of the incum-Inmed the makeup of the inclin-bent upper house, except for the surprisingly high backing for a swoman candidate of the opposition Alliance of Independents. Monika Weber, former president of the Swiss Consumers' Association, received 193,000 votes in Zurich, the country's most populous canton.

Hungarian Consul's Son

WORLD BRIEFS

Belgian Leader Gets Caretaker Role

BRUSSELS (Reuters) - King Baudouin accepted the resignation o Belgium's center-right coalition government Monday after talks failed a resolve a linguistic dispute.

resolve a inginistic dispute. The king asked the outgoing prime minister, Wilfried Martens, 51, is form a caretaker government with a limited mandate until a genera election is held, probably within the next few months. A governmen spokesman said Mr. Martens, the longest-serving Belgian prime minister since World War II, would begin talks immediately with other politica

Mr. Martens offered his resignation Thursday after his coalition spli-along language lines over a militant rural French-speaking official, Jost Happart, who refuses to take a test in Dutch although the village of Fourons, where he is mayor, is in a Dutch-speaking region.

Yugoslavs Face Economic Restraint

BELGRADE (Reuters) - Prime Minister Branko Mikulic called Monday for higher taxes and wage and price restraints to rein h Yugoslavia's soaring inflation and foreign debt. Mr. Mikulic told the legislature he would overhaul the taxation system

targeting property, interest on savings and people earning high wages. President Lazar Mojsov, whose speech was interrupted for 30 minute when he became ill, urged the legislature to support the measures.

Nancy Reagan Continues Recovery

WASHINGTON (AP) - Nancy Reagan "feels wonderful" continuing a strong recovery after the surgical removal of her left them President Ronald Reagan's physician said Monday.

The White House spokesman, Marlin Fitzwater, reading a statement from the presidential physician, Dr. John Hutton, said that the president intended to make his fourth visit to Bethesda Naval Hospital in Margand

intended to make his fourth visit to Bethesua Navai riospital in Managano to be with his wife later in the day. Mr. Fitzwater reported that Mrs. Reagan, 66, spent part of Sunday evening walking around in her suite. On Monday, she had a full breaker the spokesman said. Doctors told the couple Sunday that final laboratory tests showed that Mrs. Reagan's cancer had not spread and this the prognosis for her full recovery was excellent.

High Court Rebuffs Reagan on Visat WASHINGTON (UPI) — The Supreme Court affirmed Monday, a se-ruling that the Reagan administration cannot refuse visas to foreigners invited to make speeches in the United States because they are Computed nists or belong to anti-American groups.

Ordered Out of Australia Revers SYDNEY -- The son of a Hun-





If Deutschmark investments are part of your pension fund strategy, you are familiar with the variety of DM instruments available.

But, there are subtle differences in yields, liquidity, maturity, and depth of the market. There are yet other ; considerations which may require

tailor-made solutions. Our experts would like to talk to you about them.

WestLB is one of the leading German banks issuing DM bonds. After all, we have over DM 60 billion in circulation worldwide. When the future of young people is at stake, make sure your plans include WestLB.

WestLB The Westdeutsche Landesbank.

Düsseldorf Herzogstrasse 15, 4000 Düsseldorf Telephone (211) 82601, Telex 8582 605

Beijing, Hong Kong, London, Luxembourg, Melborne, New York, Osaka, Paris, Rio de Janeiro, Tokyo, Toronto, Zurich.

SYDNEY --- The son of a Huneave Australia for trying to export high-technology computer equip-ment in violation of regulations, a Foreign Allairs spokesman said Monday. The sale of certain computer equipment and other hightechnology goods to East bloc na-

tions is banned in Australia. The action against Gabor Kiska, 27, son of the Hungarian commer-cial consul, Ferenc Kiska, followed investigation by Australian intelli-gence agents. Mr. Kiska left for Budapest on Oct. 10, the spokesman said.

> **UNIVERSITY** DEGREE

SACHELORS . MASTERS . DOCTORAT Work, Academic, Life Exp Send detailed resume for free evaluation.

PACIFIC WESTERN UNIVERSITY

600 N. Sepulveda Bivd. Los Angeles, Colifornia 90049, Dept. 23, U.S.A.

The flavour

of an island

Isle of Jura

SCOTCH WHISKY

SINCLE

in a single

malt

SYDNEY -- The son of a Hun-garian diplomat was ordered to for the District of Columbia is a defeat for the government, which has frequently denied visas to leftist political and literary figures seeking to speak in the United States. However, the effect of the ruling is limited in that a ruling by an equally divided court sets no national precedent and y only directly applies to the appeals court the case originated from.

Stennis Won't Seek Senate Re-election

JACKSON, Mississsippi (AP) — Senator John C. Stennis, a Democrat from Mississippi and the longest-serving member in the U.S. Senate, said Monday that he will not seek re-election oext year to the seat he has bod since 1947.

since 1947. Mr. Stennis, 86, president pro tempore of the Senate and chairman of the Senate Appropriations Committee, said that another term would keep him working until he was 93. The announcement came as he underweht "a surgical procedure to correct a prostate gland problem" at Walter Reed Army Medical Center in Washington. A hospital statement if scribed the operation as "a relatively common procedure to relieve a partial obstruction of his bladder." It said that "there was no evidence of cancer."

His decision will leave him just eight months short of the Senate longevity record. He would have to serve until Sept. 18, 1989, to break the service record of 41 years, 10 months and 12 days set by Carl Hayden, a Democrat from Arizona, who retired from the Senate in 1969.

Pretoria Rejects Vancouver Criticism

PRETORIA (AP) — Decisions of the Commonwealth conference in Vancouver last week were "irrelevant and did not merit further atten-tion," Foreign Minister R.F. Botha said Monday. "The circumstances in which the conference took place and the decisions taken on South Africa were, with one exception, more revealing about the harrowing conditions in the countries of the majority of governments present than any extent to which they cast a credible reflection on South Africa," Mr. Botha said in a statement. All conference participants except Britain called for intensified sanctions against Pre-

The South African minister added: "What is nevertheless interesting is that the conference provided an opportunity to give prominence to a report by Annesty International, which sharply condemned 33 of the member countries for the neglect and violation of fundamental rights?" those countries."

For the Record

South African policemen hurled hand grenades into a house, killing a black man, after officers were shot at with a Soviet-made automatic rill, a police spokesman said Monday. The police reported that the shooting (174)

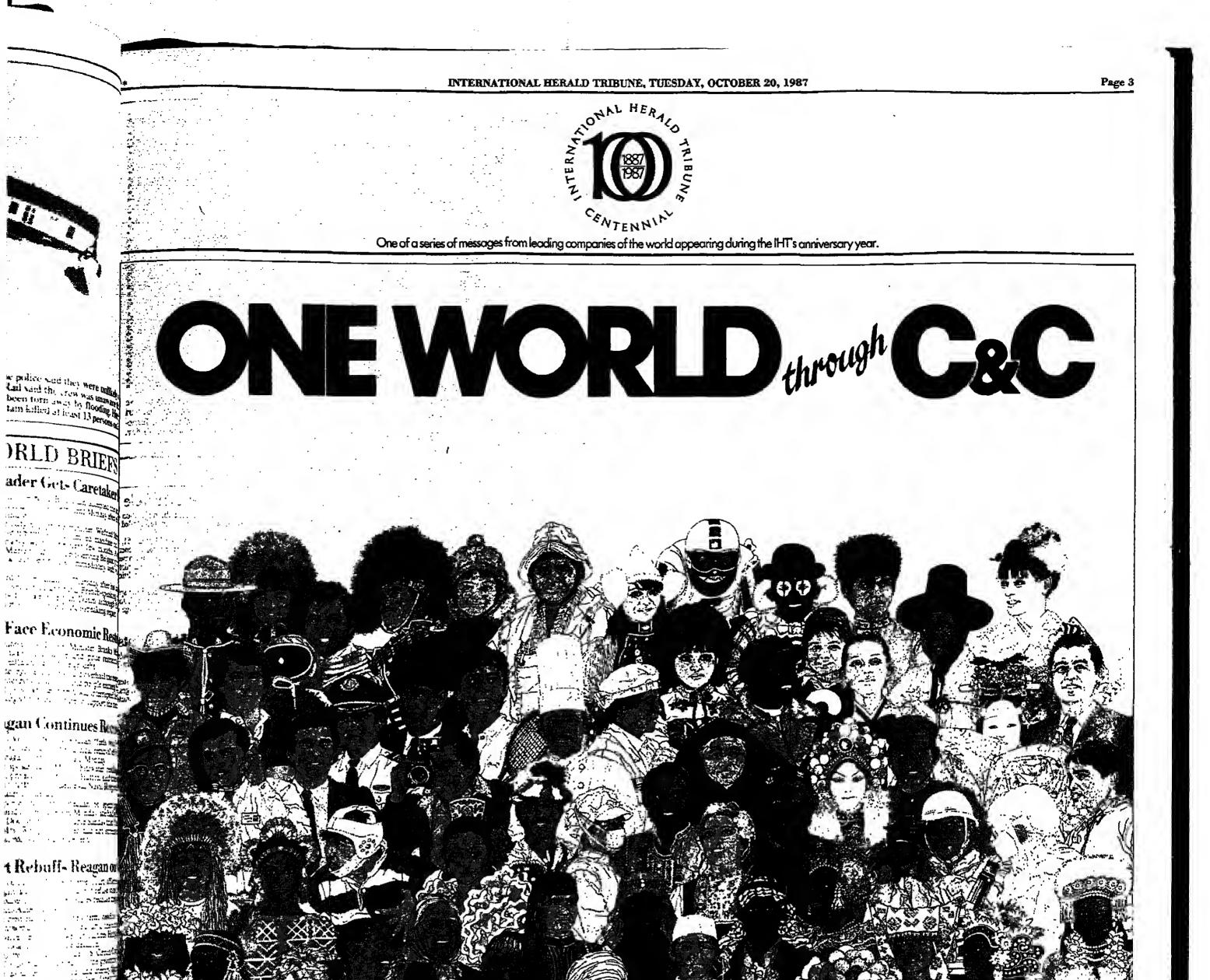
a police spokesman said Monday. The police reported that the shooting Sunday occurred near Bloemfontein in Orange Free State. (*UPI*) Two Arabs from the Isracli-occupied West Bank were convicted in a military court in Jerusalem on Sunday for the 1986 murder of a moderate Palestinian mayor, an army spokesman said. Muad Abdel Samad and Ahmed Hanina were convicted of killing Zafer al-Masri, the Israel-appointed mayor of Nablus. (*AB*) Twenty-eight Danish fishing vessels turned fire hoses on the incinerator ship Vulcanos II in the North Sea on Sunday, and the ship stopped burning toxic wastes after its propeller became entangled with a fishing net, the Greenpeace environmentalist organization said. (*AP*)

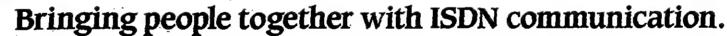
TRAVEL UPDATE

Strife Doesn't Deter Ulster Tourists

CaC

BELFAST (Reuters) — Tourism in Northern Ireland is expected at rise 6 percent in 1987 despite the most violent year of political and sectarian strife since 1983, according to tourism officials. A visitor survey showed that curiosity, an interest in politics and history, and a desire to see if news media accounts of the conflict wet accurate had brought 34 percent of the visitors to the movine. Beautility accurate had brought 34 percent of the visitors to the province. Beautiful countryside attracted 28 percent and friends and relatives 27 percent





leject- Vancouver

corti

RAVEL UPDAL

Computers and Communication

mit Deter 1 letel

At NEC, we're using our long experience in C&C-computers and communications-technology to discover new ways to bring people closer together. Our next great step will be to use that C&C technology to expand the availability of our wide range of ISDN that make it possible to communicate all kinds of information over global communications networks.

ISDN from NEC cover the entire spectrum of public, business and personal communications needs. Through these ISDN, C&C is hard at work improving human communications for greater world harmony, productivity and the advancement of mankind.

At TELECOM 87, you'll be able to see NEC systems working together in high-capacity integrated networks. Please plan to visit us there for a look at how NEC is building "One World Through C&C."

NEC



Baby Without a Brain Is Used as Organ Donor, Raising New Possibilities and Issues The baby was pronounced legal- old who are on transplant waiting organs. Arrangements were made important to work within medical "If you took it to its macabre ly dead on Wednesday. Her body lists die before suitable organs can to fly her body to California for the and legal definitions of brain death extension," he said, "it would be to was kent on a resuitator and flown he formet the torus of the bury a breathing come."

By Sandra Blakeslee New York Times Service

LOS ANGELES - In a radical departure last week from standard medical practice, doctors in Canada kept alive a baby born without most of her brain so that her heart might be salvaged for a transplant operation

The baby, connected to a respirator, was flown to California where her heart was given Friday to a boy delivered hours before.

Without mechanical life support, the organs of brain-absent infants, parents and physicians. or an encephalics, tend to atrophy as the babies slowly die, usually within a few days of birth. Transplant centers routinely reject anencephalic donors because they are not considered dead under state rator. laws and medical society standards. By the time they are legally late in her mother's pregnancy, ac-

dead. their organs are useless for cording to Dr. Tim Frewen, chief of pediatrics at the hospital. He said transplanting.

baby as an organ donor.

Gabrielle's parents, from Orillia, near London, made the decision to Medical experts said they knew of no other case since these laws keep the baby alive and connected and standards were adopted in the early 1980s in which doctors ac- to machines so that her organs would remain healthy. knowledged using a hrain-absent The parents insisted that they

The transplant operation Friday wanted their infant's organs used, has gained wide attention because Dr. Frewen said in a telephone inof the age of the recipient, but doc-tors and ethicists say it is the exceptional treatment of the donor that contribute to life some way." opens the possibilities for hundreds Dr. Frewen said he attended a of more transplant operations and conference in Ontario in January raises difficult moral decisions for on the use of anencephalics as organ donors. "The consensus was The donor, called Baby Ga- that in the presence of consenting

that day.

hle condition.

brielle by her doctors, was born parents it was ethical to offer life Oct. 12 and taken to Children's support," he said. But until Gabrielle's parents ed States and Canada. Hospital in London, Ontario, where she was connected to a respi- asked about the possibility of do-

nating her organs, the theories developed at the conference had not Her condition was diagnosed been put into practice.

was kept on a respirator and flown be found. There are 400 to 500 to Loma Linda University Medical newborn infants who need hearts Center in California. On Friday and kidneys and 500 to 1,000 who morning, her heart was given to a need livers, according to Alexander baby, Paul Hole, delivered earlier that day. A medical statement from Loma of Southern California. Linda, issued Saturday, said that

If organs from the 2,000 to 3,000 Paul "continues in critical but staanencephalic infants born each year in the United States could be The strategy of giving temporary used for transplant, experts say life support to babies who are many more lives could be saved. doomed to die so that their organs But the new practice raises new

> though anencephalics lack all or most of their cerehral hemispheres.

they have lower brain stems that keep their hearts and other organs

When anencephalic babies are born, Dr. Harrison said, they are made as comfortable as possible. Food and water are given, hut no efforts are made to preserve life. The infants are doomed to die within a few days of birth.

As their hrain stems slowly stop functioning, however, their organs deteriorate and cannot be used for

transplanting. Several efforts to amend the hrain death laws so that anencephalic babies could be used as organ donors while still techni-cally alive have not been successful. Late Wednesday afternoon, it was determined that Gabrielle could no longer breathe without the respirator. At that point she

met the legal criteria for hrain death, Dr. Frewen said, and be-

cause she had been kept alive, her organs were still healthy.

Transplant coordinators in Can-

ada and the United States then worked to find recipients for her

can be preserved for babies who issues as it solves old ones. might benefit from transplants could herald a new era in infant It has oot been deemed ethical to transplant medicine, according to use anencephalic infants as transplant donors in North America betransplant experts in both the Unitcause, lacking hrains, they do not

functioning.

meet strict criteria for brain death Organs for infants and newborns are in very short supply. Experts and thus are not considered legally estimate that from 40 percent to 70 dead, said Dr. Michael Harrison, a percent of children under 2 years pediatric surgeon at the University of California in San Francisco. Al-

Q

versity Hospital in London, Ontarto, said the Canadians felt it was

heart transplant operation Friday. Dr. Calvin Stiller, chief of the Multi-Organ Transplant Service and professor of medicine at Uniuse of patients who were legally alive as organ donors raised the specter of using the approximately 10,000 adults being kept alive artificially as donors.

Nevertheless, doctors predicted that the strategy would open the door to much wider use of brainabsent infants as organ donors.



Understanding each other is good... 6 GABS. E Ø

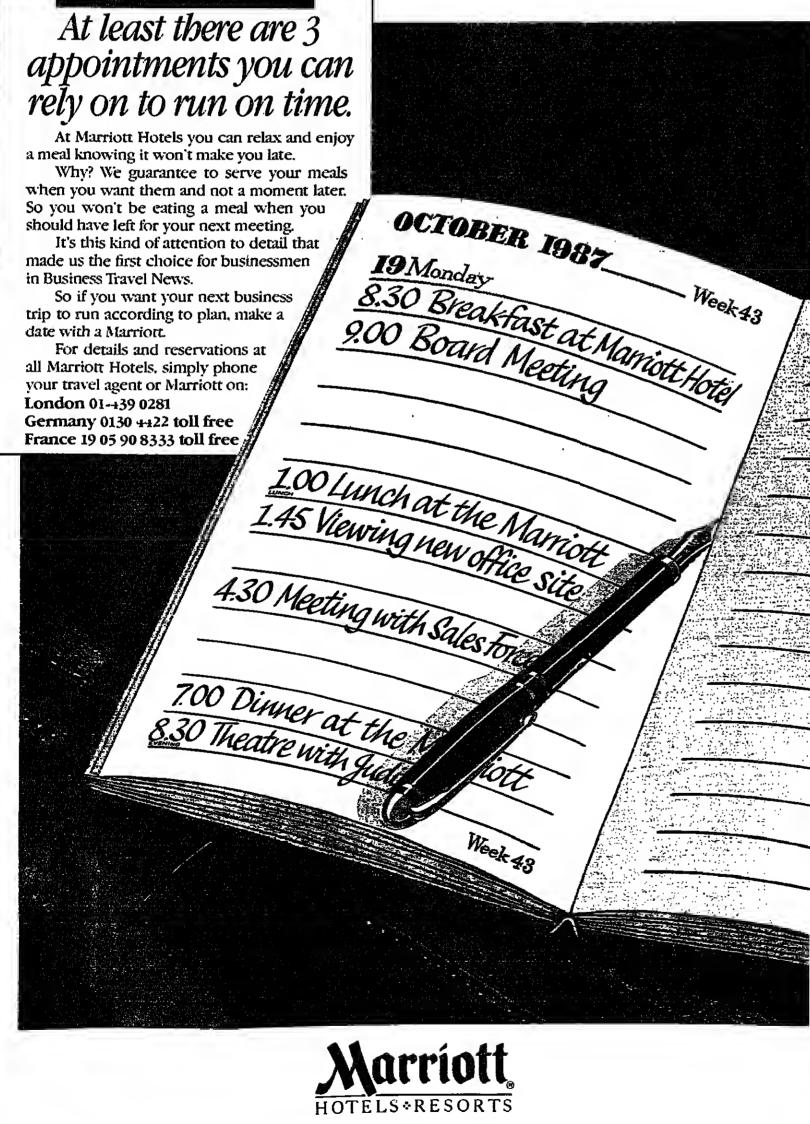
Telecom Geneva 87. A message from Matra:

At least there are 3

At Marriott Hotels you can relax and enjoy

should have left for your next meeting.

So if you want your next business trip to run according to plan, make a



END OF AN ORDEAL — Jessica McChure sleeping in the lap of her mother, Reba, on Monday as her father, Chip, held her injured foot. The 18-month-old child is recovering in a Midland, Texas, hospital after falling into a well. She was rescued two days later.

U.S. Studies Find Women With AIDS Die Significantly Sooner Than Men

finding. So far, however, the groups

in New York, Miami and Califor-

By Gina Kolata

New York Times Service NEW YORK - Women with AIDS are sicker and are dying more quickly than men who have the disease. The finding is shocking and puzzling researchers.

Although there are no good national data on the comparative ex-periences of women and men with equired immune deficiency syndrome, studies in New York. Miami and California have found that women are dying significantly faster than men after being diagnosed as having AIDS. There is no obvious explanation,

say several researchers. They be-

data_

were poorer than the men and had lived an average of more than a less access to medical care, experts said. In Miamu, Dr. Fischl said, Mr. Harder was directing a consulting project for the state of Cali-fornia and thus had access to the study were poor, as were virtually all of the women Experts said there were several

Other social factors, too, might possible nonbiological reasons that explain the findings. Mr. Harder women with AIDS might have suggests that since AIDS is still shorter survival times and that rare among women in Californa, these reasons must be ruled out doctors may not coasider it when before too much is made of the they see a female patient. 242

But in New York, where AIDS in women is increasingly common, nia have excluded at least some of the basic factor is that "gender these potential explanations. seems to play a role" in the security it could be, for example, that the of AIDS infections. Dr. Stone-data really reflect a comparison of burner said..

Page 4

AMMAN · AMSTERDAM · ATHENS · CAIRO · JEDDAH · LONDON · PARIS · RIYADH · VIENNA

•

lieve the difference may be a genu- a group of pred ine one, not simply a consequence sexual men with a group of preof, say, women's being diagnosed later in the course of the disease. The data are attracting interest because they may provide researchers with a clue about how and why a person infected with the AIDS virus develops the full-scale disease. When people develop AIDS, less likely to seek medical care. But in California, according to their immune systems become crip-Mr. Harder, the women "in general are partners of intravenous drug users." Most of the women did not pled, opening the way to a variety of infections and cancers that cause illness and death. use drugs themselves; they were infected through sexual ioter-

"We see a dramatic difference in the survival of women with AIDS," said Dr. Margaret Fischl of the University of Miami, one of the In New York, according to Dr. Rand Stoneburner of the New York City Health Department, researchers who found the effect. She added that she was "disturbed omen with AIDS fared worse by the unbalance." than men even when drug use was

While scientists have no sure evitaken into account. Sixty percent of the New York women in the study dence as to what accounts for the difference, many are speculating that a biological difference might used intravenous drugs, 23 percent were infected through sexual interbe involved. "The reason may be course and most of the rest were hormonal," Dr. Fischl said. "AIDS infected through blood transfu-sions or were from Haiti, a country in women may be a different disease." where heterosexual transmission of

But the experts who were interthe AIDS virus is common. viewed are also cautious. They warn that before any conclusions Dr. Fischl, were almost equally diare drawn about hiological reasons vided between intravenous drug usfor the differences in survival ers and Haitians. A small oumber times, social reasons, such as poor were infected through sexual interaccess to medical care, must be ruled out. "We must be careful at course or blood transfusions. this point," Dr. Fischl said.

Nonetheless, investigators said, the figures are at least an intriguing hint at new directions for research. 'lt's a potential avenue for investi-Disease Control in Atlanta, who also is among those coming up with the evidence.

Dr. Fischl has seen 119 women with AIDS, 111 of whom were diagnosed in the past three years. They survived an average of 6.6 months after diagnosis, while men with AIDS survived an average of

12 to 14 months, Dr. Fischl found, The most dramatic data are from California. Looking at data on 7,074 people who were diagnosed as having AIDS before Dec. 31, 1986, Paul Harder of Harder Kibbe Research and Consultants in San Francisco found that the 128 women in the study lived an average of dent. 40 days after being diagnosed as



H-3

nantiv nomo Dr. Fischi suggested that female hormones could affect the course of the disease. She and others sus-pect that AIDS infections worsen dominantly intravenous drug-using women, experts said. Homosexual men are known to have much betduring pregnancy, although experts ter survival times than intravenous said this was not completely estabdrug users. Researchers speculate that this is because the drug users And if pregnancy does exacer-bate an AIDS infection, expense are sicker to begin with and may be

said, this, too, raises more questions than answers about how and why the hormonal and immune system changes of pregnancy have that effect.

Although scientists suspect that there are changes in the immune system during pregnancy. Dr. Su-san Cowchock of Jefferson Medical College in Philadelphia said. "We don't see many obvious" changes in a normal pregnancy." The immune system changes, she added, are thought to be subtle and very specific.

Hormonal changes, in contrast. are obvious during pregnancy. Dr. Cowchock said. Sex bormones are present at substantially higher levels and there are greater concentrations of other hormones as well. including steroid hormones and thyroid hormones.

Although both male and female sex hormones could be important in the course of the AIDS infection. Dr. Fischl said, "It is impossible to

It could also be that the women speculate at this point.

Laurel and Enrile Form gation and a potential avenue for therapy," stild Dr. Richard Roth-enberg of the federal Centers for Alliance for Local Poll

The Associated Press measure of her term. But if she MANILA - Vice President Sal- makes mistakes left and right, she vador Laurel said Monday that he may not."

The Miami women, according to

was joining forces with Juan Ponce Enrile, a former defense minister trying to restore public confidence and now a government opponent, for local elections. Mr. Laurel also said that President Corazon C. Aquino may not gravest threat to Mrs. Aquino since serve her full term if she "makes mistakes left and right." The vice president said he and

Mr. Enrile were forming a "tactical alliance" to support candidates in the Jan. 18 local elections, but said they were not opposing the presi-

Reports of an alliance between having AIDS, while the 6.946 men Mr. Enrile and Mr. Laurel fueled and drove it to Santo Tomas Univ speculation that conservative versity. groups were organizing an "alter-

> Aquino is toppled in a coup. Her term expires June 30, 1992. "I think a great deal will depend

on how she handles the situation right now," Mr. Laurel said. "If she th St. New York, N.Y. makes the right decisions, decisive tack on the presidential compound moves, I think she will last the from the campus.

The Aquino administration is

after an Aug. 28 coup attempt in which 53 persons died and hundreds were wounded. It was the she came to power in a February 1986 civilian-military rebellion in which President Ferdinand E. Mar-

cos was overthrown. On Sunday, rebei troops be lieved linked to a renegade officer. Lieutenant Colonel Revnaldo Ca bauatan, stole an armored personnel carrier from army headquarters

Troops and tanks rushed to the native government" in case Mrs. presidential palace and university area, and security was increased at

military installations in the capital The acting governor of Mamia Jejomar Binav, said that Colond Cahauatan planned to begin an at-



s and Issue Asia and Pacific Nations Come to Grips With Surge of Ethnic and Religious Tension to would be drawn up to the orderendum in September in the country a republic. The Com-monwealth is an association link. The former of the former

ic and religious pressures across growth are the main reasons for hogheast Asia and the Southwest minority discontent. stific a region dominated hy mhiracial societies, has promoted overnments to intensify efforts to nd ways to maintain national uni-

Fiji, New Caledonia, Australia, Jew Zealand, Indonesia, Singaore and Malaysia are affected. iblomats say.

At the heart of the ferment, they is the relationship between oginal inhabitants and those who ave settled later, particularly Chi- ment is considering ways of guarese, Indians and Europeans.

In Fiji, New Caledonia and Mawin differences have been inanierl by recent political conflicts, ad a resurgence of Islam in Indoin Singapore, has also creat-

tions and settlers are often cated by religious, language Fultural differences. Analysts say real and feared dis-

SINGAPORE - A surge of eth- sion from the benefits of economic societies.

Advocates of policies favoring indigenous races seek to provide assurances against dominance by outsiders, thus helping to maintain national harmony.

Critics contend that such policies widen and perpetuate racial, religious, linguistic and cultural divi-SİÖTLİ.

In Singapore, where Chinese form slightly more than three-quarters of the population, the governanteeing future representation of minority Malays and Indians m Parliament and in the cabinet.

Prime Minister Lee Kuan Yew said Friday that to "survive as one people in one nation, when you are really the products of thousands of years of separate nations," required conflicts between native a conscious effort of tolerance.

stitutions.

had helped to reduce tensions.

Goh Chok Tong, first deputy prime minister of Singapore, said earlier this year that rebellion by Tamils against control by majority he would try to conclude an agree-

It showed, he said, that ethnic minorities "must feel alienated when they are discriminated the constitution. against and do not enjoy the bene-It should, he said, recognize the fits of national progress."

In Indonesia, the government is tralia, as well as their laws, culture eral, called for better treatment for own land." promoting a national ideology known as Pancasila to bridge religious, racial and political differ-ences. Its five principles are belief in one God, humanitarianism, national unity, consensus democracy and social justice.

Under a law passed in 1985, ma-jor organizations, including politi-cal parties, religions groups and **Chinese Officials Reject Calls for** trade unions, must adopt Pancasila as the guiding ideology in their con-'Greater Tibet' Diplomats in Jakarta said wide-

Reacts

spread acceptance of the ideology **BELIING** — Chinese officials have rejected calls for Tihet's Prime Minister Bob Hawke of boundaries to be redrawn to en-Australia said last month that benpass areas of Chinese territory pulated by more than one milfore Australia celebrated 200 years of European settlement in January lion ethnic Tibetans, a Chinese magazine reported Monday.

The weekly Beijiog Review quoted senior officials as saying that a "Greater Tibet" was "unreal-istic and unattainable" because it would be divided by high moun tains and its vast size would ham-per economic development.

The magazine also quoted offi-cials as repeating China's invitation to the exiled Buddhist spiritual leader, the Dalai Lama, to return.

An Asian diplomat said it was the first time China had publicly acknowledged calls by overseas Tibetans for a Greater Tibetan Autonomous Region. According to of-ficial Chinese figures, nearly two million Tibetans live in Tibet itself while around 1.5 millioo live in urrounding provinces.

Westerners in the Tibetan capital, Lhasa, where 19 persons died in rioting on Oct. 1, said Monday that the police were patrolling the Jokhang, Tiber's holiest Buddhist temple, circling the building anticlockwise against the customary clockwise flow of pilgrims.

Charles Perkins, head of the De- Zealand and Singapore. Abongines partment of Aboriginal Affairs in form I percent of Australia's popu-

main part of France. Canberra, said aborigines wanted a lation, Maoris less than 10 percent treaty that would be made part of of New Zealand's and Malays 15 tioo from France, Southeast Asia percent of Singapore's. In New Zealand earlier this year, and the Pacific had made Melane aborigines' prior ownership of Aus- Sir Paul Reeves, the governor-gensian Kanaks "a minority in our

and sacred sites. He said it ought to Maoris, whose Polynesian forbears help them to improve health, edu-cational and living standards that he said were generally "disgrace-ful." Mr. Perkins is an aborigine. "must be able to develop their cul-Sir Paul, a Maori, said Maoris "must be able to develop their cul-ture and institutions as non-Maoris have done, and use the resources of our oation."

Champions of indigenous interounumbered by settlers. ests in the Southwest Pacific and Long-standing ties between Fiji Southeast Asia have frequently and the British Commonwealth complained that colonialists have were broken on Thursday over the encouraged the settlement of out- issue of racial discrimination after siders.

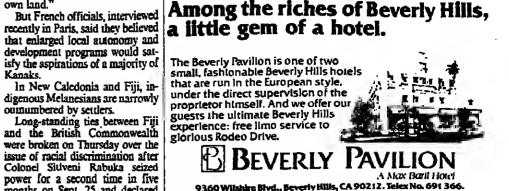
Jean-Marie Tjibaou, leader of power for a second time in five the main separatist coalition on months on Sept. 25 and declared

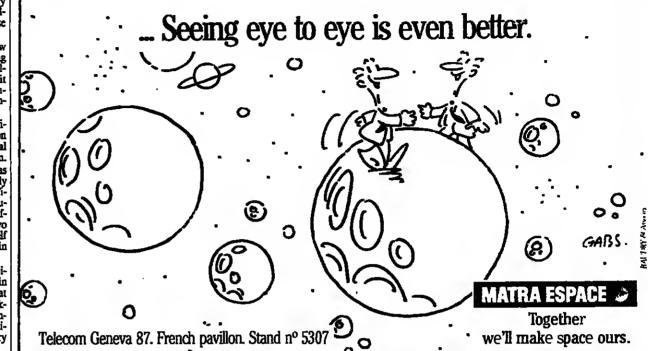
Immigrants have swamped origi- New Caledonia, has rejected results the country a republic. The Com- Colonel Rabuka said that a con-nal inhabitants in Australia, New of a referendum in September in monwealth is an association link- stitution would be drawn up to which an overwhelming majority of ing Britain and 47 of its former voters on the island opted to re- colonies in Asia, the Pacific, Africa and the Caribbean. Its heads of Mr. Tjibaou said that immigra-

government met in Canada last week.

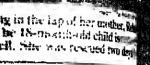
guarantee political supremacy of Melanesians over islanders of Indian descent. Melanesian ownership of 83 percent of the land in Fig would also be guaranteed, he said

Page 5









er Than Me

المعيد

nd Enrile For

for Local Po

-11

22

1. 1.16.82 10000

MOVE UP TO LUXURY PLUS IN CAIRO.

Adam Jaafar, 23, a Malaysian soldier who killed one person and injured two during a shooting spree in Kuala Lumpur, was escorted by officers after he surrendered on Monday. Opposition politicians said the attack was racially motivated and a symptom of festering ethnic tension, an accusation that was discounted by government officials.

> Stay at the Ramses Hilton, and let our Premium Plus package further enhance your enjoyment of one of Cairo's most ultramodern hotels.

Just book more than 18 hours in advance for a stay of three nights or more, ask for the Premium Plus programme and we'll

- give you:-* A double room for the price of a single.
- * A complimentary bottle of Scotch in your room.
- * Daily complimentary American buffet breakfast.
- * 25% discount on all purchases at the Ramses Hilton 'Saad of Egypt' silver gift shop.

* A traditional silver cartouche, free with each purchase from Saad of Egypt.

And, in addition to all these benefits, you'll enjoy the factlities of one of Cairo's finest hotels; luxurious guest rooms, a comprehensive business centre, health club, swimming pool, superb restaurants, and magnificent views from our bar and lounge on the 36th floor.

Finally, our Executive Floors provide a new dimension in luxury with their own Concierge, the convenience of an expedited and separate check-in and No Stop Check-Out service, and a private lounge, where you can enjoy complimentary continental breakfast, cocktails and canapés.

Enjoy the Ramses Hilton - and all the extra benefits of our Premium Plus package too.

For reservations, call your travel agent, any Hilton International 🛡 botel or Hilton Reservation Service in Copenbagen, Frankfurt, London, Madrid, Milan, Oslo, Paris or Stockbolm. THIN HIM PARTY

RAMSES HILTON

PAN AM OFFERS THE ROOMIER, MORE COMFORTABLE BUSINESS CLASS.

DON'T YOU DESERVE MORE SPACE?

Of course you do. And that's just what you get in Pan Am's Clipper[®] Class across the Atlantic. We have six across seating, not eight like on some other airlines. And our seats are wider, giving you more room to spread out and work or to stretch out and relax. And knowing that Pan Am has one of the best on-time records should make you feel very relaxed, indeed.

AREN'T YOU ENTITLED TO A NEW INTERIOR?

We think so. That's why we're installing brighter lighting, and bigger storage bins for more carry-on space. And special decorator touches, like handsome new tweed seat cloth, make for an altogether better business environment.

AREN'T YOU WORTH EXTRAS LIKE A PRIVATE TERMINAL?

Absolutely. Our Private Terminal at Kennedy Airport in New York was meant for your exclusive use. Securely away from the bustling crowds. you'll enjoy the convenience of personalized

service that sees to your every need. AND COME TO THINK OF IT, HOW ABOUT FREE HELICOPTER SERVICE?

When business calls you into New York, our helicopter answers with flights from Kennedy right to the heart of midtown Manhattan. All this on Pan Am's Clipper Class. Service from over 30 cities in Europe to over 30 cities in the U.S. Plus extras that put our business class in a class by itself. Who deserves it more than you?

For reservations and information call your Travel Agent or Pan Am.



EXPECT MORE FROM PAN AM'S CLIPPER CLASS TUESDAY, OCTOBER 20, 1987



Ban Chemical Weapons

Quite suddenly the possibility arises of Soviet and American agreement on ban-ning the production, storage, transfer and use of chemical weapons. These are not the main weapons in either great power's arse-nal, but they have a special aura of horror and are part of the immense attack carabili. and are part of the immense attack capabili-ty that the Kremlin has prepared in Europe. Since chemical weapons are available to

Page 6

non-nuclear countries as well as to nuclear ones, the international negotiations organized to contain them have gone on in the 40-nation Committee of Disarmament in Gene-va. For years Moscow stonewalled and no progress was made, but now Soviet policy has changed, possibly in part because the Reagan administration finally personated the U.S. Congress to start down the road to producing new chemical weapons - a development that we thought was wrong and still think is dangerous, but one which seems to have had a useful strategic effect.

According to the Kremlin, the Soviet Union has already stopped producing chemical weapons, does not store them outside its borders and will destroy its stockpiles upon conclusion of an international treaty. Demonstrating the new Soviet embrace of on-site inspection, foreign experts, including American officials, were recently

slockpiles until a treaty is done.

Chemical weapons are easy to make, in factories that can be quickly converted from civilian use, and easy to hide. On-site inspection is useful but, especially in this area of arms control. no panacea. A verifica-tion scheme may be possible that reduces chances that cheating will go undetected and increases the political costs to the cheater. These are minimal standards, however, and a treaty meeting them might not survive the intense scrutiny it would surely get and deserve in American political debate.

It makes sense to think of limitations in the context of a larger agreement on dis-mantling the Kremlin's whole European invasion capability, of which chemicals are just one part. Meanwhile, Moscow is welcome to show in any way it can that it is going out of the chemical warfare business. And Washington should make sure that its own run-up to production of a new nerve gas does not put it more deeply in. -THE WASHINGTON POST.

Change the Rules for All

Other Comment

Ida Nudel's going-away dinner at the Vil-nius Restaurant in Moscow last week must have been a joy. The "mother of the Soviet refuseniks" was bound for Israel after 16 years of trying. Josef Begun, Moscow's unofficial rabbi, was there; his permission to leave came last month. Vladimir Slepak ar-

ived waving the permission he and his wife had just received. They applied 17 years ago, The West can feel the joy all the way from the Vilnius, and properly lets Mikhail Gor-bachev know. Still, for all the talk of reform, Mr. Gorbachev plays the emigration game the old way, handing individuals their freedom to spice improving relations with America. It is not a bad strategy when he expects soon to visit Washington, where he must face protests by American Jews. Perhaps releas-ing prominent refuseniks will head them off. Better freedom this way than not at all. But better still to change the rules for all,

Jews and non-Jews, and not just bend them for the few, Some welcome, if tentative, steps in that direction are emerging.

The three at the Vilnius were among a dozen prominent refuseniks given permission to emigrate this year. A high-level commission is reviewing 100 such cases, with mostly welcome results. Beyond these prominent people, about 5,000 Soviet Jews have been granted permission to emigrate since January, compared with fewer than 1.000 last year - but also compared with 50,000 in the peak year of 1979.

A good guess is that a majority of the 11,000 known refuseniks will be allowed to leave in the next months. Most of the current departures are old cases. Estimates of the number of Jews still wishing to leave run into the hundreds of thousands. Will emigration return to a trickle when the current books are

cleared? And what of those Jews who stay? Will they be allowed to profess their faith, study Hebrew, pursue their cultural traditions without fear of reprisal?

There are promising signs of change. Sovi-et officials begin to revise their legal code: repeal of the odious catch-all law on anti-Soviet defamation looks likely, although a harsher measure also used against dissidents will probably remain. Guidelines for emigration eligibility are being reviewed, too. Deni-al of emigration to citizens who supposedly possessed state secrets may be amended. A Soviet American haison office will be established in Moscow to consult on emigration.

As for those who stay, several synagogues have reopened, academics feel freer to pur-sue Jewish scholarship and a few Jewish cultural centers are opening. Also, more Jews are permitted to travel abroad.

Opening emigration and lifting repression are costly in a polyglot nation of more than 100 recognized nationalities. A wave of protests swept the Baltic states this summer. Religious freedom is of more than passing interest to a fast growing Moslem population. And the last census shows ethnic Russians as a fast dwindling majority. Mr. Gorbachev must hold together his oldfashioned empire with a Russian popula-tion that cares far less for individual liberty than for strong central authority.

Those dreary realities loom large over Western hopes for fundamental human rights change, and remind the observer to rejoice with Ida Nudel and the others at their new freedom. That does not mean forgetting that the real victory would be an end to the laws and attitudes that bedeviled them - and mostly remain to haunt others. -THE NEW YORK TIMES.



Human Rights Should Be Routine, Not Newsworthy

By Anthony Lewis

B OSTON - The Soviet govern-ment has acted in recent weeks to resolve some longstanding emigration cases. Early this month, for example, it gave an exit visa to Ida Nudel, a leading campaigner for Soviet Jews. Last week officials tokt Vladimir Slepak, another prominent refusenik, that he and his wife could move to Israel, 17 years after they first applied.

Such actions evidently are designed to improve the atmosphere in U.S.-Soviet relations before Mikhail Gorbachev makes his expected trip to the United States for a summit meeting. But the effect will be limited.

Every time one well-known person is allowed to leave the Soviet Union, we in the West remember others who have not been. Thus Mr. Slepak's good news was coupled with reminders that such admired figures as Alex-ander Lerner and Valeri Soifer are still forbidden to emigrate many years after they began seeking visas. Soviet officials have complained to Americans about that reaction. When they take some positive step, they say,

instead of being praised they are criticized for not having done something else. That provides little motivation for resolving any cases, they argue. It is crucial to beware of that Soviet

view, I think -- crucial because it is so mistaken. It misunderstands fundamental Western attitudes on human rights, And the misunderstanding is as harmful to legitimate Soviet inter-ests as it is to the victims of injustice.

The Soviet view is based on the premise that the resolution of individual human rights cases is a valu-able gesture — a favor — to Western opinion. Soviet leaders traditionally save those gestures to be used as bargaining chips. When a summit

sary of the day she was supposed to marry Victor Novikov in Moscow. The marriage was stopped. And ever since, Mr. Novikov has been refused matters. Or is it just bureaucracy? Benjamin Charny, a mathemati-cian, presents one of several especial-

in presents one of several experime by heartrending Soviet emigration cases involving people who have can-cer. They want to leave to get treat-ment or to be with their families. Mr. permission to emigrate and Miss Condon to visit the Soviet Union. Last spring Miss Condon was en-couraged to apply again for a visitor's Charny wishes to be with his brother, Leon, who is at the Massachusetts

> When a citizen joins an American fiancé it should not be news.

> > he could still not leave because he learned secrets years ago. That rea-son, officials said, will expire in 1990.

The Kremlin pays a high price in the West for such inhumanity, and it is not only the price of moral disap-proval. The feeling that the Soviet Union cannot be trusted — not even to keep to its Helsinki undertakings - feeds opposition to the arms control agreement that Mikhail Gorbachev and Ronald Reagan want, Mr. Gorbachev understands there

and the second

is a price. He has resolved some of the high-profile cases, not only allowing prominent refuseniks to leave but re-leasing important political dissidents from prison. But case by case action cannot solve the problem. Only re-moval of the underlying wrongs can. When a Soviet citizen joins an American fiance, it should not be. news. When a seriously ill man in Moscow leaves to be with his brother in the United States, it should not be

news. It should be the rule; so routine that it is not newsworthy. The New York Times

The Big Soviet Question Is Still Open

By Stephen S. Rosenfeld like other systems, is a complex prod-uct of many historical strands.

So says Aileen Kelly, reviewing a posthamous collection of Mr. Scha-New York Review of Books, observes piro's writings, "Russian Studies." She goes on to make a learned critique of of the two main contending schools that recent events have increased the the Schapiro contribution, and I go off on a little personal detour. As a graduate student in Russian distance between them, "as each at-

tempts to influence Western reactions to Gorbachev's reforms." A "totalitarianism" school, includ-ing (to varying degrees) Richard Pipes, Adam Ulam and Zbigniew Brzezinski, sees the reforms as coshistory in the 1950s, I read Schapiro and accepted him as a giant in the field. He and his like taught us every-thing we knew about the Communist Party - knew then, anyway. What he metic and tactical, and warns the tanght seemed completely consistent with what was going on - the Hun-

West not to lower its gnard. This school, Ms. Kelly suggests,

War Powerse? At Liberty

e 5

'sp'

t i T x i

- t - L

. . .

1

1

11 (A S

- 2 1.11

* * 5

-1

By Edwin M. Yoder Jr. By Edwin M. Yoder Jr. a WASHINGTON — Ever since whe Reagan administration, agreed to put American flags on Kin-waiti oil tankers and provide them with an escort of U.S. warships, Con-gress has fumed that the 1973 Was powers Resolution is being ignored, The reasons vary. Some senators, claim that Congress really wants to share responsibility if something gos, share responsibility if something gos, wrong, a claim not to be taken senous by Others, like Senator Lowell Weick-er of Connecticut, seem to say that this er of Connecticut, seem to say that this dubious act should be enforced be used cause it is there, like Mount Evenest

cause it is there, like Mount Everest, and The cries in Congress gained new force Monday with the announcement A, that U.S. warships had destroyed and tranian oil platform in the Guif. In the War Powers Resolution, and Congress said in essence that a press dent who puts U.S. armed forces in danger of "imminent hostilities" must, notify Congress, which then has 60 fo 90 days to approve or not. The resolution nonry congress, which then has be to 90 days to approve or not. The resolu-tion was, in effect, Congress's ex post facto comment on the origins of the American involvement in Vietnam just as the obstructive Neutrality Act 'ail of 1935 (which, until amended, kept

was a willing collaborator until very late in the debate. And it is hard to believe that Congress today would re-quire a president to pull U.S. naval forces out of the Gulf, where they have

been since the late 1940s. And the wording of the War Powers Resolution is vagne. "Hostilities," Tor-instance, are not defined. The consta-minonality of the enforcement mechatutionality of the enforcement mecha-mism — a joint resolution, without presidential signature — was cast into. doubt when the Supreme Court said. that acts having the force of law mist that acts having the force of law mist that acts having the force of law mist that acts having the force of law mist that acts having the force of law mist that acts having the force of law mist that acts having the force of law mist that acts having the force of law mist the president for his signature. Every president since Richard Nix on, who vetoed the act, has quest thomed its constitutional validity. has been formally invoked only outer in the deployment of U.S. Marings at the Beinut airport. Congress there

the Beinut airport. Congress there gave President Reagan 18 months But that did not silence a running commentary that finally intimidat ed the administration and forced a

Jimmy Carter did not bother with the War Powers Resolution when he tried the rescue mission in Iran. Nor did Mr. Reagan when he invited? Grenada or bombed Libya. These op, crations were far more clearly "hos-tile" than eccorting tankers in The-Gulf, but were short-term operations; not likely to exhanst a 60-day limit. This is another puzzle.

The fixation on the War Powers Resolution is hard to understand. Congress, after all, is at liberty to express its view of any presidential use of American forces, anywhere, without waiting for the War Powers

Institute of Technology. Last month Benjamin Charny's daughter. Anna, was allowed to leave with her busband, their baby and her husband's parents and grandmother. In effect, the whole family is out -

About 20 couples are in that category. On Oct. 23, Elizabeth Condon, a high school teacher of Russian and French, will mark the eighth anniver-

WASHINGTON - For many of us, the difficulty in grasping what Mikhail Gorbachev is up to is in fitting the botion of reform to our

belief that Soviet society is organized

by a Marxist-Leninist party precisely

to contain reform. It is not simply that

it is hard to understand why the single

schools in Soviet studies

have been going at it

The two American

except Benjamin Charny. Or consider the question of divided visa. She did. Two days before her Soviet-American couples: spouses and fiances kept apart by Soviet barriers. planned flight to Moscow, she was told that her visa had been denied. More recently, Mr. Novikov was told

Slow Recovery for UNESCO

It is a telling reflection on UNESCO's predicament that the nomination of Federico Mayor Zaragoza to he the new directorgeneral was greeted mainly with relief be-cause the controversial Amadou Mahtar M'Bow appears to have been thwarted in his ambitions for a third term. The weekend's antics will have done little, however, to restore UNESCO's battered credibility.

Mr. M'Bow has still not said unequivocally that he is out of the race. The continuing uncertainty, fused with bittemess, shows ev ery sign of dominating the agency's proceedings as it lurches toward the full general conference of its 158 members in early November. This is unlikely to help convince those waverers within UNESCO - such as Japan, Switzerland and West Germany, to name but a few -- that a new era is at hand. Nor will it persuade London and Washington that the organization from which they withdrew in protest has convinced itself of the need for rapid and radical reform.

If indeed the Spanish biochemist docs succeed in becoming UNESCO's next director-general, he faces a Herculean task in pulling this debilitated, confused and divided organization back onto its feet. - The Independent (London).

Americans Aren't Japanese

In recent years, we Americans have been beaten at our own game by the Japanese so often and so decisively that we have begun to think that they are not only better and smarter than we are, but have some inscrutable and devious powers. In fact, it was our missteps as much as Japan's right moves that led to our decline and its rise.

The Japanese are the ultimate organization men, but it was the triumph of our own organization men that got us into the soup in the first place. American business has almost organized itself out of existence in the last several decades. What it needs today is a lot less organization, not more.

Americans are, by nature, free-wheeling, adventurous, irreverent and inventive. To

deny that nature is to court trouble, as ou recent decline has shown. We will end the decline not by emulating the Japanese, or sinking them, but by becoming ourselves again, by concentrating on our particular strengths - exploring inventing, building,

American industry is not being done in by the Japanese but by its own inability to see and adapt to the world as it is.

- Warren Bennis, professor of business administration at the University of South ern California, and co-author of "Lead ers," writing in the Los Angeles Times.

Helping Peru's Hinterlands

President Alan García Pérez's move to nationalize the banking system in Peru will meet heavy resistance and is unlikely to improve the country's economic situation. One may also reasonably doubt whether it will help to pump capital into the rural sector, where it is most badly needed. Development of the hinterland is important not only for economic but for political reasons; anti-government guernilla movements would have less support if the ecopomic situation in the countryside improved. If the situation continues to deteriorate after the nationalization measures, the armed opposition probably will make further gains. Nationalization of the

financial sector will cost the government dearly both economically and politically. - Neue Zürcher Zeitung (Zurich).

In Praise of Nancy Reagan

Breast cancer has long been among the greatest anxieties of all women and of the husbands and families who love them. Nancy Reagan could have gone quietly into the hospital for her operation, slipping anonymously through a back door. But she chose to go public, and for that we owe her our gratitude. It is better to talk openly about cancer, better to take the tests, better to get the treatment, It is fear that is most fatal. Nancy has shown none. We applaud her and we pray for her speedy recovery.

- The Daily Express (London).

INTERNATIONAL HERALD TRIBUNE JOHN HAY WHITNEY, Chairman 1958-1982

KATHARINE GRAHAM, WILLIAM S. PALEY, ARTHUR OCHS SULZBERGER Co-Chairme

LEE W. HUEBNER, Publisher

JOHN VINOCUR, Executive Editor • WALTER WELLS, News Editor • SAMUEL ABT, KATHERINE KNORR and CHARLES MITCHELMORE, Deputy Editor • CARL GEWIRTZ, Associate Editor • ROBERT J. DONAHUE, Editor of the Editorial Pages

RENÉ BONDY, Danny Publisher • ALAIN LECOUR and RICHARD H. MORGAN, Associate Publishers • FRANÇOIS DESMAISONS, Circulation Director • ROLF D. KRANEPUHL, Advertising Sales Director International Herald Tribune, 181 Avenue Charles-de-Gaulle, 92200 Neuilly-Sur-Seine, France, Tel.: (1)46.37.93.00. Teles: Advertising, 613595; Circulation, 612832; Editorial, 612718; Production, 630698.

Directeur de la publication: Waher N. Thayer.

Editor for Asia: Michael Richardson, 5 Canterbury Rd, Singapore (511, Tel 472-7768, The RSS6928 Managing Dir. Asia: Michael Richardson, 50 Canterbury Rd, Singapore (511, Tel 472-7768, The RSS6928 Managing Dir. Asia: Michael Riem, 50 Genesere Road, Hong Kong, Tel 5-8610616, Telex: 61170 Managing Dir. U.K.: Robin MacNichan, 63 Long Acre, London WC2, Tel 836-4802, Telex: 50209 Gen. Mg: W. Germany: W. Lauarbach, Friedricher. 15, 6000 Frankfurt/M. Tel (2009) 720733, Tix 410721 Pres. U.S.: Michael Comp, 850 Third Ace, New York, N.Y. 10022, Tel (212) 752-8890, Telex 427175 S.A. av capital de 1.200.000 F. RCS Namere B 732021126, Commission Paritaire No. 61337 © 1987, International Herald Tribune. All rights reserved, ISSN: 0294-8052.

meeting approaches, the chips are played in order to brighten the mood for substantive negotiation. But we in the West do not regard

things such as letting citizens em-grate or practice their religion or speak their minds as governmental favors. We think of them as rights rights that have a legal basis in Soviet undertakings at Helsinki.

Americans and others in the West do not like the idea of human lives being used as bargaining chips. So when restraints on some Soviet citizen are relaxed at a politically oppor-tune moment, Western gradification for the individual inevitably will be mixed with resentment at the tactic.

The sense that lives are being played with is deepened by the hapnazard, seemingly senseless cruelty of the Soviet bureaucracy in these

WASHINGTON - The signs of incipient candidacy seem

in 1988. Right? Wrong.

now has, but extremely unlikely.

hot and heavy for the last few years.

ruling party would want to loosen its grip. It is hard to understand how that can even happen under a Communist system. We know that it cannot. But how do we know? It is not

enough to say that we consult our suspicions or our hopes, as the case may be. That gives us a political judgment - conservatives have suspicions about Kremlin change, liberals have hopes — hut hardly the last word. If we turn from peering into the Soviet future to peering into the Soviet past, then we arrive at an even more clouded place. For students of

the Soviet past are torn. A Cambridge University student, Aileen Kelly, writing in the Sept. 24

leans on the premise of the late British scholar Loonard Schapiro "that Stalinism was the logical successor to Lo-ninism, and that the dynamics of Soviet history since 1917 can be explained by one determining factor: the ruling party's commitment to total power. Believing the Soviet system to be unique, this school tends to ascribe its sole paternity and all its evils to the Russian revolutionary tradition.

A "revisionist" school, including Stephen F. Cohen (who named the schools) and Jerry Hough, takes the reforms seriously and urges the West to respond positively to this rare opening. This school finds that the party, rather than being a frozen monolith, now offers a genuine competition of factions and interest groups within the elite. The revision-ists believe that the Soviet system,

Democrats: Don't Bet on the Enigma

By David S. Broder

obvious. Mario Cuomo, the Demo-The plausible predicate for a cratic governor of New York. makes his first trip to Moscow, then impresses the establishment lions at Cuomo rescue mission would be a stalemate, in which no avowed canthe Council on Foreign Relations with his analysis of U.S.-Soviet redidate had gained a significant edge. The odds against that are heavy.

lations. Aides ask political report-ers what kind of feedback they got Why? Because the six candidates who are out there keep getting bet-ier. I saw three of them - Mr. on the address, and they inquire, oh so solicitously, how bad the damage Dukakis, Richard Gephardt and Alfrom the "tapes incident" seems to be for Michael Dukakis, the Demobert Gore Jr. - this past week in New Hampshire. Every one has imcratic governor of Massachusetts. proved his stump speech markedly since I last heard him. The same is After declining scores of political invitations. Mr. Chomo accepts bids from Democratic organiza-tions in several states. He even true in the tapes and television I have seen of Paul Simon and Bruce Babbitt, And Jesse Jackson was darn good on his feet to begin with.

profits, some boosters say, from the acquittal of Geraldine Ferraro's One can make a reasonable guess husband, John Zaccaro, on extor- at the script of the Democratic contion charges. You can be a politicaltest. What we don't know is who will play the leading role. My guess is that as the Democratic candidates continue to line-tune their messages. y connected Italian-American in Queens and still be clean, Mr. Cuono's friends trumpet. So the stage is being set for a late entry into the 1988 Democratic presin debates and in personal appearances, one will finally get his rhetonidential race by the magnificent oracal radar locked on the target vote in for who has fascinated his party the Democratic primaries and know

since the keynote address of the 1984 convention, and who broke so many that he has it right in his sights. These are not slouches. You can see them moving in on the target. To assume that all six will miss com-pletely delies probability. By the hearts when he said be wouldn't run I say that not because | know what the Albany Enigma has in first of the year, when most members mind. I definitely do not. Mr. Cuomo is too smart, 100 subtle, too of that Democratic primary audi-ence start paying attention for the first time, someone should have the good at word games for me to decipher: interviewing him is a game he always wins. But I think it extreme-

right message ready for them. If you want 10 know what will happen then, think of Gary Hart in the first three months of 1984. All ly unlikely that circumstances will provide the opening that the gover-nor would need for a dramatic lastthrough 1983, even this late in that minute rescue mission. Not impossivear he was floundering around. iesting one theme after another, looking for the message that would work. When he found it, you could ble. for nothing is impossible in the bizarre nominating system America

feel the spark jump from candidate to constituency, and he took off as if he were jet-propelled.

The difference between 1984 and this year is that there is no Walter Mondale in the Democratic field to bring the high-flyer back to earth. Mr. Mondale could do it, barely, because he had accumulated vast resources of organizational and personal loyalty over the years. Except for Mr. Jackson, no one now running in the Democratic contest has that kind of large, loyal constituen-cy. The others' fans are recently recruited and in the vast majority of cases, judging from those I have met, could shift to another candidate without much regret if it turned out that the other had "the winning message" for the Democrats.

Mr. Jackson does have a real constituency, with passionate commitment. But everything we know at this point suggests that the Jackson constituency is substantially less than a majority of the Democrats' primary electorate. The likely scenario will see the

other five testing their messages in lowa and New Hampshire this winter and discovering who has the best fix on that electorate. Those who are off target at that point will have neither the resources of their own nor the stiention of the media to keep them in the race for long.

My hunch is that someone will emerge pretty quickly as the alterna-tive to Mr. Jackson, and we will see a series of 65-35, 60-40, 55-45 contests. The high man in those primaries will be the Democratic nominee.

I don't see when, where or how the opening for Mr. Cuomo ap-pears. Which may prove how myopic these old eyes really are. The Washington Post.

with what was going on gatian revolution, the admissions of Stalin's terror — in the real world ers of the purse to put an end to any expedition it wishes to. And it any expedition it wishes to any nesident who flascholarship was immense. Now, 30 years later, comes Aileen

can impeach any president who flagrantly disregards its will on the expenditure of public monies. In practice, of course, no one ex-pects any such bruising showdown. Kelly to tell us in a respectful but unmistakable way that what we learned was not the revealed truth but merely the "dominant orthodoxy in Soviet studies" of the day. I forgive Aileen Kelly, who is Two hundred years of pushing and

shoving between presidents and Congresses has left the question of war young. I am even prepared to ac-knowledge that she has a point. New policy paramountcy in suspension. That was true of arguments stretch-ing from Washington's neutrality proclamation in the war between experiences and expectations can contribute to generational variations in writing and reading history. All of France and Britain to the dispatch of us know people who have failed to replenish intellectual capital. U.S. armits to Korea and Victnam In all this time, no one has found a

logical solution to the war powers dis-In any event, the two schools in Soviet studies have been going at it hot and heavy for the last few years, pute, because none is there to beit found. The struggle is inherent, and and I want to believe that improved the issues are not subject to legalistic settlement — whether by unilateral presidential claim or by unilateral con-gressional resolution. These, like all the great issues, are issues of political understanding will result. It would be an awful thing, howev-

er, if one "dominant orthodoxy" were to be replaced by another. Already in comity. And the judgments of presihistorical circles, and in political and dents (or the skepticism of Congressjournalistic circles, there is a striking es) usually cannot be tested until long after the judgments must be made. Congress no doubt finds it readiness to accept as accomplished fact schemes that are no more than a glint in Mikhail Gorbachev's eye. The Bork controversy has sensitized frustrating that presidents always all of us to the phenomenon of "re-sult-oriented" jurisprudence. We do not need result-oriented scholarship. have the upper hand, which will re-main the case both because they can act expeditionsly and because the The great argument about the Somovement of troops or ships is in-

viet Union has always been whether herently an executive function. it is a state among states, with its own traditions and style but ulti-In its nature, the Gulf question is for those reasons and others a presidential judgment call. Congress's best option, unless it wants to wheel out the mately motivated by the same arms as other nations, or is one of a kind, really big guns, is to observe and grumble: a familiar function, if not bound by no rules other than its own. I think it best to regard the question so constitutional as it might wish. as still open - open and urgent. The Washington Post.

Washington Post Writers Group.

100, 75 AND 50 YEARS AGO

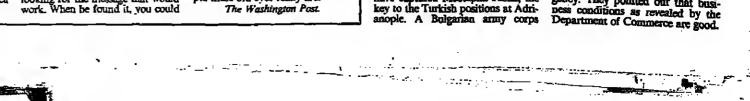
marching on Adrianople has repulsed 1887: The Death Penalty

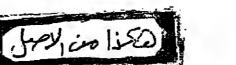
the enemy all along the line. CONSIANTINOPLE - The ad-LONDON - The cruel system of interposing long intervals between the conviction and punishment of criminals is troubling the public mind in America. The deterrent influence vance of the Montenegrin army to-ward Scutari has been checked by ward Scutari has been checked by Turkish troops. Ten thousand Alba-nians have joined the Turkish forces. ATHENS — Following the blockade of Prevesa by the Ionian division of the Greek fleet, General Sapunzakis, who is in command in Epirus, has crossed the frontier and is continuing his advance in the direction of Jurine of punishment is obviously depen-dent to a great extent on the swiftness with which it overtakes the offender. American writers begin to describe the delay in the execution of sen-tences as a "reproach upon the ad-ministration of justice." As for ca-pital punishment, it is easy to his advance in the direction of Janina 1937: Wall Street Scare

fliction; but prolonged delay after it has been finally resolved upon can only have one advantage, that of strengthening the argument for the entire abolition of death sentences.

Inderstand extreme catanon in its infliction; but prolonged delay after it has been finally resolved upon can only have one advantage, that of strengthening the argument for the entire abolition of death sentences.
1912: The Din of War SOFIA — Two Bulgarian battations have captured Mustapha Pasha, the key to the Turkish positions at Adrian anople. A Bulgarian army corps
NEW YORK — Wall Street today (Oct. 19) staged a speciacilar acrobatic feat by dipping to the lowest levels in two and a half years and then rathying to close in many cases well above yesterday's final prices. WASHINGTON — Administration circles expressed the opinion that the break cannot be regarded as an entergency. They pointed out that business conditions as revealed by the Department of Commerce are good. NEW YORK - Wall Street today

understand extreme caution in its in-





علدا مند لأصل

HE U.S. ATTACK IN THE GULF: Vowing revenge, Iran says America is now involved in a "full-fledged war." At Liber enate Paper To Grund firag as h. indamin W. Fitzensed from Page 1) h. indamin W. Fitzensed for met any h. indamin W. Fitzensed for met any with stronger countermes. HE U.S. ATTACK IN THE GULF: Vowing revenge, Iran says America is now involved in a "full-fledged war." Asked if he had any message for he franta leader. Ayatollah Ru-hollah Khomeni, he grinned and said: "III really gave it to you, yon he said to printic" he indication of military actions by he is indication with stronger countermes. he is indication with stronger is indication with stronger is indication with stronger is indication with stronger is indication with strongere sures. The administration had previtowers both collapsed at the time of There was no Iranian military ously denounced the Iranian Silkthe attack, he said. reaction to the attack, he added. worm missile attack, which was He also emphasized what he Mr. Hoffman said the second carried out Friday on the tanker called the "restrained" nature of platform was about 5 nautical WASHINGTON -An Iraqi de-Sea Isle City, as an act of aggresthe action. miles (6 miles, or 10 kilometers) The senate Foreign Rela-tight is the senate Foreign Relation (State ion against Kuwait, since the tank-"The precision with which we er was in Kuwain territorial waters tried to identify a target was prowhen it was hit. portionate to their attack by a Silk-The Sea Isle City is one of 11 worm missile," he said as Committee concluded in a tankers that Kuwait has reregiswere taking people off another "Our purpose was to avoid casuto end the conflict and thus "Aform." tered to qualify them for protection alties, not to cause them, but at the by U.S. convoys. Kuwait has lent "After this platform was abansame time to make the important at an Iraqi defeat, the United doned, U.S. Navy men went support to Iraq in its war with Iran. political and military point." its should step up its efforts to A White House spokesman, aboard, looked around, destroyed He said he would not comment the United Nations to impose a Marlin Fitzwater, said that Iranion whether Kuwait had cooperated some radar and communications nprehensive arms and economic ans on the main platform had been equipment and then left." in the attack. rott on Iran, the report recom-An Iranian oil complex in the Gulf that was attacked Monday by U.S. warships is shown in a photograph taken in August en a warning of 15 to 20 minutes Mr. Reagan said in his statement Three of the U.S. destroyers were before Monday's attack and that sent from the Gulf of Oman north that the United States "has no de-Iraq is under heavy military personnel had been seen evacuatinto the Gulf after Mr. Reagan destire, and its ability to with-nd Iran's assaults indefinitely is sire for a military confrontation ing the structure. with Iran. hut the government of

IRAN: Tehran Vous to Deliver a 'Crushing Blow' in Retaliation for Attack

(Continued from Page 1) menei, said Mnnday that Washing-inn had made "a big mistake." "We will definitely retaliate and will not leave this American move unanswered," Mr. Khamenei was

qunted as saying by Tehran radio. The Soviet press agency Tass condemned the U.S. naval raid as 'an act of armed aggression."

Among U.S. allies, Britain was quick to applaud the raid. Sir Geoffrey Howe, the foreign

secretary, said the United States was "fully enuiled" to take the acuon in self-defense.

He said he hoped Iran would learn the lesson that continued attacks on U.S. shipping in the Gulf will only enhance the justification

Arabia, who is visiting Washing-ton, said the United States was acting within its responsibility as a

mediately comment.

ons to Iran. "The relationship be-

ion in an awkward situation in the United Nations system to ensure eyes of Arab countries," Tass said. the safety of navigation in the Gulf. In order to smooth the impression "The Pentagon accompanied the left by the scandal and draw on its transfer of a great number of warside at least those Arabs who were traditionally viewed as partners or allies of the United States, the American administration has em-

Reuters

barked on adventurism."

ships to the Persian Gulf under the pretext of 'defending shipping' by stubhorn attempts to lay hands on Gulf nations." Tass said

attacks on its shipping as a pretext for "an act of armed aggression," rather than working within the auve.

Text of Reagan Statement

an military platform came after consultations with the congres-WASHINGTON - Followsional leadership and friendly governments. It is a prudent yet restrained response to this unlawful use of force against the United States and to numerous violations of the rights of other nonbelligerents. It is a lawful exercise of the right of self-defense enshrined in Article 51 of the United Nations Charter and is being so notified to the president of the United Nations Security Council. "The United States has no

desire for a military confrontauon with Iran, but the government of Iran should he under nn illusion about our determi-nation and ability to protect our ships and our interests against unprovoked attacks. We have informed the government of Iran of our desire for an urgent end to tensions in the region and an end to the Iran-Iraq war

"It's interesting that they chose something in international waters because it doesn't implicate any other nation," one diplomat said. "This was better for U.S. relations with the Gulf Arah states, particularly Kuwait."

favorable responses in Congress. Senator Richard G. Lugar. Republican of Indiana, called it "ap-propriate and proportional," He said, "It was well planned, coordinated with our allies and with good consultation with the Congress." Claiborne Pell. Democrat of Rhode Island and chairman of the Senate Foreign Relations Commitiee, called it a "correct and justified

Kansas, the Senate Republican leader. "We've told the Iranians time and again that we weren't going to sit back and take their repeated attacks and provocations, Vice President George Bush said the U.S. action was "very appropriate," but added, "Nobody thinks

may be, will get the message

Foreign Relations Committee issued a staff report that said the United States "seriously risks heing drawn into war in the Persian

can of South Dakota, said, 1 beopen. If we were to leave the Gulf. we would be abandoning our allies there." (AP, UPI, Reuters)

the bridge of the ship on Monday to protect against Iranian attacks after the U.S. strike.

Iran should be under no illusion

about our determination and our

ability" to protect U.S. shipping and interests. (Text, Page 7.)

The U.S. action, he said, "is a

prudent yet restrained response to

this unlewful use of force against

the United States and in numerous

violations of the rights of other

from breast cancer surgery et Be-

thesda Naval Hospital in Mary-

Mr. Reagan said later, as he was

nonbelligerents.

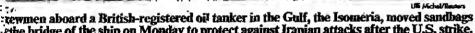
(B) report, prepared by three leaving the White House to visit his frimembers of the Foreign Rela- wife, Nancy, who is recovering

prospects published to date by land: "No, we're not going to have

congressional committee or the a war with Iran. They're not that

stupid.'





Possibility'

₹ I

-

1 1

211

'<u>e 1 1 1</u>

ort issued Sunday.

open question," the report said, ting that Iraq's loss of its be-

distinct possibility."

'An Iraqi defeat, which must

whe regarded as a realistic pos-lity, would immediately threat-

the sparsely populated Arab If monarchies," it said. "An if defeat would be catastrophic

ns...Committee, provides the

administration.

nest assessment of Iraqi mili-

Western interests."



Page 7

cided late Saturday to launch the attack, according in Pentagon Mr. Fitzwater said the mission was a response not only to Friday's SOURCES. missile attack but also to "general

They gathered with a fourth deprovocation" from Iran in 3 series stroyer and a frigate already in the Gulf and moved to within three Last month, U.S. military forces miles of the Iranian platform.

attacked an Iranian vessel, the Iran Two F-14 fighter planes and an Ajr, charging that it had been sow-E-2C Hawkeye surveillance plane were dispatched for air cover from mines in an anchorage used by

ing mines in an anchora U.S. ships off Bahrain. the carrier Ranger in the northern On Oct. 8, three Iranian boats Arabian Sea. were knocked out in a clash with Twenty minutes before the at-U.S. forces.

recent incidents.

tack began, one of the naval vessels began issuing radio warnings in Persian and English over bridge-to-The White House consulted with congressional leaders before the attack hut will not invoke a section of bridge, military air distress and inthe 1973 War Powers Act that ternational distress frequencies. would give Congress e future veto "This is the U.S. Navy," came

the warning. "We will commence firing on your position at 1400 hours. You have 20 minutes in evacuate the platform."

Pentagon officials said two boatloads of Iranians were seen fleeing from the platform.

The military conducted search and rescue missions with helicopters for several hours after the attack. Pentagon officials estimated that 30 to 40 Iranians were on the platform before the attack.

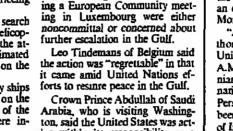
IRNA said that U.S. Navy ships had inflicted "heavy losses" on the two towers and that "some of the civilian crew members were in-

jured ' Report of Rescue Mission Marine salvage executives in the

Gulf region, speaking on condition of anonymity, said that Iranian nugboats had been seen rushing to he platform that was shelled. The Associated Press reported from Manama, Bahrain.

Radio monitors said they heard n Iranian voice saying, "U.S. warship, U.S. warship, let me evacuate

the injured before you shool again.



superpower in attacking the plat-

form, But he declined to say whether or not he approved of the strike. Other Arah countries did not im-

Tass drew parallels between the raid and secret sales of U.S. weap-

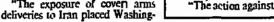
and the so-called Irangate is obvious," it said, "The exposure of coven arms

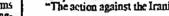


thority as commander in chief, United States naval vessels at 7 A.M. EDT today struck an Iranian military platform in international waters in the central Persian Gulf. This platform has been used to assist in a number of Iranian attacks on nonbelligerent shipping. Iran's unpro-

voked attacks upon U.S. and other nonbelligerent shipping, and particularly deliberate laying of mines and firing of Silkworm missiles which have hit U.S.-flag vessels, have come in spite of numerous messages from the government of the

tween the latest armed adventure





United States to the governthrough urgent implementation ment of Iran warning of the



ing is the full text of President for firm actions in self-defense." Ronald Reagan's statement on Other foreign ministers attendthe U.S. destruction of an Iranian oil platform in the Gulf on Monday: "Acting pursuant to my au-

"The action against the Irani-

Tass said the United States used

In Bahrain, Western diplomats said the attack appeared to be carefully planned not to he too provoc-

permanent military bases in the

In Washington, the attack drew

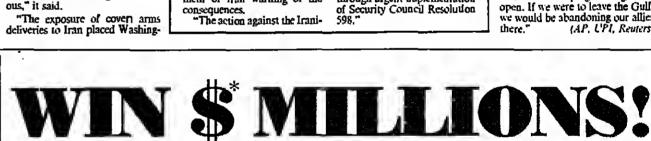
response." "The avatoliah asked for this, and he got it," said Bob Dole of Banchican

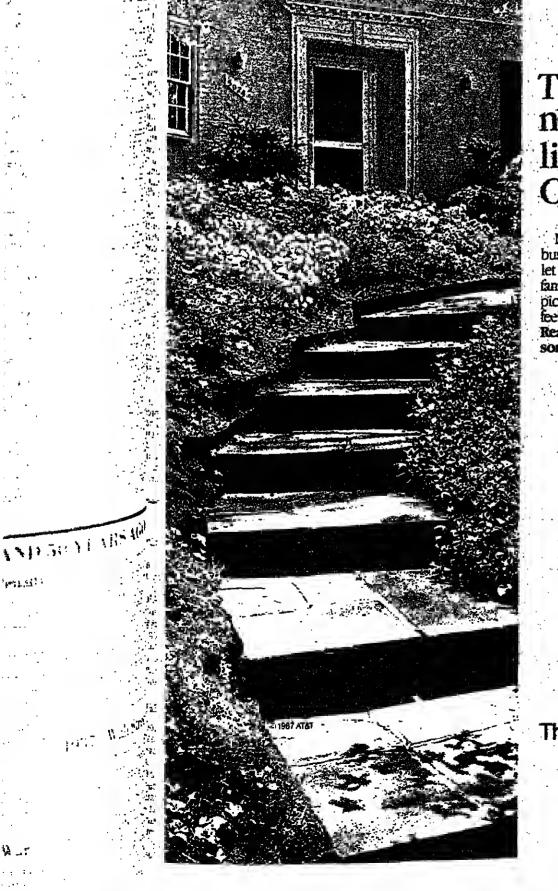
that this will end it." Mr. Bush said he hoped the Ira-

nian leader, Ayatoliah Ruholiah Khomeini, "irrational though he

The attack came as the Senate

Gulf. Senator Larry Pressler, Republilieve we are involved in a limited war" and added, "we should be involved in keeping the high seas





There's still no place like it. Call home.

No matter where your business takes you, don't let it take you away from family and friends. Just pick up the phone. And feel the warmth of home. Reach out and touch someone.*

The right choice.

Strike it rich in Canada's Favorite Lottery. You pick your own numbers playing Lotto 6/49

That's right ... you can win millions by picking your own numbers playing Lotto 6/49—Canada's most popular Government Lottery. In fact, last year Lotto 6/49 paid out \$354,736,589.00 in ALL CASH PRIZES. And it's all free of Canadian taxes. There are two draws each week for a grand prize guaranteed to be not less than \$1,000,000.00 with many millions more in secondary prizes. Grand prizes often run into the millions and have been as high as \$13,890,588.80. Imagine what you could do with that much cash! This is your opportunity to find out because now you can play the lottery that's making so many millionaires in Canada.

WHAT IS LOTTO 6/49? Lotto 6/49 is the afficial Canadian version of

Lotto-the world's most popular form of lottery. It's the lottery in which you pick your own numbers and it's called "6/49" because you select any 6 of 49 possible numbers from 1 to 49. Your numbers are antered in the Lotto 6/49 computer eystem and if they match the six winning numbers chosen in the draw-you win the grand prize. Or il you have anly 3, 4 or 5 numbers correct you win ane of thousands of secondary prizes available.

HOW CAN I PLAY?

Complete the attached order form and send it to Canadian Overseas Marketing along with the necessary peyment. We will enter your numbers for the specified length of your subscription. You may select from 1 to 6 games far 10, 26, or 52 weeks. Each game gives you

> **ORDER TODAY!** you wish to play

PICK YOUR PLAN -- Check only one box below next to the option of your choice. ALL PRICES IN U.S. FUNOS

10 WEEKS 28 WEEKS 52 WEEKS

□ \$135. □ \$337. □ \$ 675.

□ \$180. □ \$450. □ \$ 900.

5 Games 🛛 \$225. 🗆 \$562. 🗆 \$1125.

6 Games 🗆 \$270. 🗆 \$675. 🗆 \$1350. VALID ONLY WHERE LEGAL "NOT AVAILABLE TO RESIDENTS OF SINGAPORE"

(52 Draws) (104 Draws)

□ \$112. □ \$ 225.

🗆 \$225. 🗆 \$ 450.

INCLUDES 4 DRAW

FREE

FREE BONUS

(20 Draws)

□\$45.

□\$90.

1 Game 2 Games

3 Games

4 Games

another chanca el the grand priza lar every draw in which you are entered. You receive a 'Confirmelion of Entry" by return meil acknowledging your order and indicating the numbers you have selected as well as the draws in which they are enlered.

HOW DO I KNOW WHEN I WIN?

You will be notified immediately whan you win e prize of \$1,000.00 or more. Also, a complete list of ell winning numbers will be sent to you after every tenth draw so that you can check along tha way to see how you are doing. At the expiration of your subscription you will ba sent e linal statement of your winnings. All prize money will he converted In env currency you wish and confidentielly Inswarded to you anywhere in the world. Sa mail your ordar todey-the next big winner could be you.

PRIZE BREAKDOWN (Actual Sample of One Draw)

NO. OF	PRIZE VALUE
1	\$13,890,588.80
10	\$443,481.50
716	\$3,704.70
48,917	\$139.30
965,112	\$10.80
	L PRIZE VALUE
	PRIZES 1 10 716 48,917 965,112 T01

st, 2nd, 3rd, and 4th prizes are cal ce the prize poo to draw, the size of the prizes will vary from the size of the

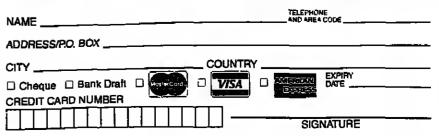
Canadian Overseas Marketing * P.O. Box 46120, Suile 1703-595 Burrard SI., Vaneouver, B.C., Canada V7X 1S4 Telex: 04-507822

[†] Canadian Overseas Marketing is a private co any. The prices quoted

E	AC	HI	BC	AR	0 =														g o Ch					M U V	/iSi	нт	ю	PL	AY
1	10	20	30	40	2	10	20	30	40	3	10	20	30	40	4	10	20	30	40	5	10	20	30	40	6	10	20	30	40
1	11	21	31	41	1	11	21	31	41	1	11	21	31	41	1	11	21	31	41	1	11	21	31	41	F	11	21	31	41
2	12	22	32	42	2	12	22	32	42	2	12	22	32	42	2	12	22	32	42	2	12	22	32	42	2	12	22	32	42
3	13	23	33	43	13	13	23	33	43	3	13	23	33	43	3	13	23	33	43	3	13	23	33	43	3	13	23	33	43
4	14	24	34	44	14	14	24	зи	54	14	14	24	34	44	4	14	24	34	44	4	14	24	34	44	4	14	24	34	44
5	15	25	35	45	5	15	25	35	45	5	15	25	35	45	5	15	25	35	45	5	15	25	35	45	5	15	25	35	45
6	16	26	36	46	6	16	26	36	46	6	16	26	36	46	6	16	26	36	46	6	16	26	36	46	6	16	26	36	46
7	17	27	37	47	7	17	27	37	47	7	17	27	37	47	7	17	27	37	47	7	17	27	37	47	7	17	27	37	47
8	18	28	38	48	g	18	28	38	48	8	18	28	38	48	8	18	28	36	48	8	18	28	38	48	8	18	28	38	48
-	+	-	1	1		+	+	⊢	+ - 1		-		1		1.1	1	1	200		10	a.,	A.	100	10	in the	1.1	and i	head	

9 19 29 39 49 9 19 29 39 49 9 19 29 39 49 9 19 29 39 49 9 19 29 39 49 Meke Chaque or Bank Draft (in U.S. Funds) payable to: Canadian Overseas Marketing

and Mail to: P.O. Box 48120, Suite 1703-595 Burrard St., Vancouver, B.C., Canada V7X 1S4



Page 8

INTERNATIONAL HERALD TRIBUNE, TUESDAY, OCTOBER 20, 1987

Sweden's Justice Minister Resigns Over Escape of Spy Left Unguarded much of its defense system after he

The Associated Press STOCKHOLM - The Swedish justice minister resigned on Monday, accepting some of the responsibility for the escape of a convicted spy who was left unguarded

during a conjugal leave. The justice minister, Sten Wickbom, a former judge who held the cabinet post since 1983, said he was stepping down because he had not apprised himself of vital information that might have warned him that the spy. Stig Bergling, could escape

Mr. Wickbom said his depart-ment had known in September that Mr. Bergling would be given a con-jugal leave with minimam security. He said be blamed himself for not finding out about the prison authorities' plans, although he re-fused to say whether he would have

intervened Prime Minister Ingavar Carlsson, who announced the resignation, said the controversy over the escape was limiting the minister's

ability to perform his job. Mr. Carlsson later announced that the new justice minister would be Anna Greta Leijon, now the labor minister. He said Ingela Tha-len would replace Miss Leijon.

cessor, Ove Rainer, quit after being The Wickbom resignation ap-peared intended to defuse criticism accused of taking advantage of tax of the government's conduct in se-curity affairs, including its investi-gation into the assassination of the sentence for selling security se-life sentence for selling security se-

crets to the Soviet Union in the Prime Minister Olof Palme in 1986. 1970s. His spying was so extensive that Sweden was forced to revamp. Carlsson said. Parliament scheduled a special session for Tuesday. The opposi-

On the right be escaped, Oct. S. Mr. Bergling was allowed to spend the night with his wife while his guard slept at a nearby hotel. The practice is common except for data. gerous criminals, who are also granted prison leave bot under ughter security. Mr. Wickbom said his depart-

was caught.

-

ment's information about Mr. Bagling "was of the character thatthey led one to doubt that the same veillance on Bergling would be anficient

This I understood only last Fa-

day." he said. I interpret my responsibility as. chief of the minisury to mean that I cannot be ignorant of information of such a serious character." Mr. Wickborn said.

In March, Mr. Bergling was allowed his first prison leave since his. conviction eight years ago. He ago June and July, Mr. Wickbom seid. By July, the guard against Mr. Bergling was reduced to virtually noth-

government shake-up and changes Mr. Wickborn said he had taken some corrective measures to tightond justice minister to resign since en government supervision. But Mr. Carlsson said the scandal was the Social Democrats returned to limiting Mr. Wickbom's ability to take further action "and to rein-state the public's trust in the anthe government in 1982. His predethorities.

"It is extraordinarily difficult to be minister of justice in a country where the premier is killed. Mr.

UN Investigates Charge That Military Data Was Passed On to Tehran

By Warren Gerler International Herald Tribune LONDON - UN officials are investigating allegations by the the Iranians, he said, the Iranians, he said, Mr. Sills said Ocean Earth conpresident of a company specializing in analysis of satellite data wbo says be gave valuable military intelligence to Iran this month under using satellite photography for the impression that be was giving it to the United Nations.

United Nations in New York out of a spirit of idealism and because his company was looking for 'coostructive" husiness.

Mr. Fend said his company. which is based in New York, believed that its satellite data could be used by the United Nations in monitoring a cease-fire in the Gulf War.

Instead, he said, a senior UN official from Pakistan, Ighal Riza, organized a meeting at UN beadquarters with two officials of the Iranian Foreign Ministry. They were identified as Mojtaha Mirmehdi, deputy minister for legal affairs, and Mohammed Mahallati. director general for international affairs.

Mr. Fend acknowledged that he Iraq. He said the Iranians agreed knew be would be meeting with they wanted the images for military Iranian officials, but said he assumed the meeting would be held under the auspices of the United Nations and monitored hy its offi-

Instead, Mr. Fend said, the only UN representative present was a videotape technician.

A UN spokesman, Joe Sills, said the organization had begun an investigation of Mr. Fend's allega-

"The matter regarding the rela-tionship hetween the UN and Ocean Earth is being looked into hy senior officials," he said.

Mr. Riza, a director of the Office of the Undersecretaries-General for Special Political Affairs, confirmed that he had put Ocean Earth in touch with the Iranians.

"I did arrange for the meeting in the UN," he said in a telephone interview. "The UN is a public place."

Mr. Riza said the link between

Mrs. Papandreou Won't Divorce

The Associated Press ATHENS - The American-born wife of Prime Minister Andreas Papandreou said in an interview published Monday that she does not intend to divorce ber bus-band after 36 years of marriage.

Margaret Papandreou was responding to Greek and U.S. news-paper reports that said she planned to return to the United States and file for divorce because of her hus-

Ocean Earth and Iran, as far as he was concerned, was merely commercial. "It is between them and tacted the United Nations a couple of years ago about the possibility of

monitoring a cease-fire. "We looked at it, hut did not feel Peter Fend, the founder of it would be of use," he said. "This Ocean Earth Construction and De- year, Ocean Earth came back to us velopment Corp., acknowledged that be was "naive." But be said in interviews that he approached the United that in the approached the with some updated material, and they also requested that they be "We did so and arranged for them to show a tape on Friday, Oci. 9. at the UN using UN screening

facilities." he said. "Officials from the Iranian UN mission had asked us to set up the screening." Mr. Sills said. "If any member of the UN asks us to do this, we normally would comply, it would be routine. There was never supposed to he a member of the Undersecretaries-General office in attendance. What bappens be-

tween Iran and this company is totally their concern." Mr. Fend said that the Iranian officials asked Ocean Earth to deliver a 30-minute videotape of images from the Shatt-al-Arab waterway, which lies on the front with

"We told the Iranians that we

were not here to do husiness with Iran, we're here to do husiness with the UN." Mr. Fend said. "Nothing is going to be delivered to anybody except through the UN, and that means traq and all other UN mem-bers would have access to the material.

Nevertheless, Mr. Fend asserts that valuable information was

passed to the Iranians, including details of recent Iraqi fortifica-He said "it could be very useful" for missile targeting and other mili-

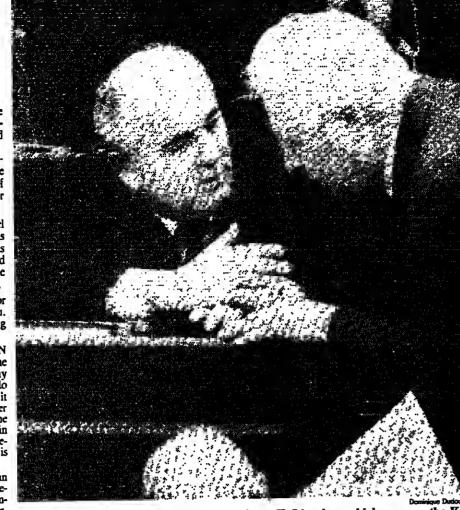
tary purposes. The meeting "ended up being an intelligence transfer to Iran — courtesy of the UN." Images shown during the meet-ing, Mr. Fend said, included video

recordings of photographic dis-plays obtained from the U.S. civil-Spot Image SA, the French civilian satellite agency.

analysis of the data from the Gulf War zone reveals, among others things, construction of an Iraqi canal that bypasses Fisb Lake, a stratesic barrier along the southern Iraq-Iran border, where most of the ground fighting is concentrated. Ocean Earth has retrieved land

images, including those of war zones and environmental hot spots, such as Chernobyl in the Soviet Union, from civilian satellites since the early 1980s. It has sold the data and analyses to news media and research institutes, including the

British Broadcasting Corp. and CBS Television. Governments bave



Mikhail S. Gorbachev, left, spoke with Yegor K. Ligachev, widely seen as the Kremlin's No. 2 man, on Monday at the opening session of the Supreme Soviet, the nominal parliament. Nikolai V. Talyzin, chairman of the state planning committee, said at the session that the Soviet Union was behind schedule in light industry and machine building.

Soviet Economy Lags Behind Goals **Two Months Before Major Reforms**

By Celestine Bohlen Washington Post Service MOSCOW - Two months be-

distrial output grew only 3.6 per-cent over the first nine months of 1987, compared to 5.1 percent dur-ing the same period last year. fore the introduction of major economic reforms in the Soviet economy, key industrial sectors are lagging behind 1987 targets, Soviet Some areas of the economy conplanners said Monday.

Despite the slowdown in industrial growth, the 1988 hudget pre-sented to the Supreme Soviet called for even higher goals, which some Western analysts described as un-realistic demands that could affect ture failed to meet targets. satellite. Landsat, and from the reforms in their early phase. "It seems they have given into the temptation of setting ever high-

er goals," said a Western diplomat. "If they would give themselves a He said that the Ocean Earth hreather, I would be more sanguine about the success of perestroika." Perestroika, or reconstruction, is the Russian word used to describe Mikhail S. Gorbachev's program of

According to the plan an-nounced in the Kremlin on Monday, the targeted increase in industrial output for next year is 4.5 percent, compared to the still-unre-alized figure of 4.4 percent for These persis

JAFFNA: Indians in Stronghold

1987. Economie statisties released likely to continue to dog Soviet over the weekend showed that in- economic performance next year when 60 percent of Soviet industry switches away from a top-heavy system of centralized planning to the more decentralized self-financing that gives local managers great-

er autonomy tinued to post strong performances -in particular, energy and agricul-ture — but machine-building and Finance Minister Boris I. Gostev said the 1988 budget was based on "a fundamentally new financial po-licy" that included redistributing light industry have persistently more than 100 billion rubles

These two areas, considered key to the economic drive launched by Mr. Gorhachev, were criticized Monday in a speech hy the top Soviet planner, Nikolai V. Talyzin, (\$156 hillion) back to the enterprises. He did not say bow the money would be used. Figures released this week to the Supreme Soviet, the nominal

cooperative sector is beginning to take off, with more than \$,000 co-Soviet parliament. "Certain difficulties have arisen operative enterprises, employing more than 80,000 people, at work this year in the machine-building industry," said Mr. Talyzin, who as of Oct. 1. The growth of this sector is considered another key beads Gosplan, the state planning committee. "The economy is not receiving a considerable amount of part of Mr. Gorbachev's program. Presenting the 1988 budget Monday, Mr. Gostev for the first

the equipment it requires," He noted that construction time time distinguished the publicly an-nounced military budget - 20.2 was still twice what it should be and that many enterprises continued to solicit money from Moscow total budget - as limited to "up-These persistent problems are

keep of personnel, payment of pen-sions, military construction and other expenditures.

curement or research and develop-ment, which Western military ex-tions or were reflecting admiration

But Without a Pension Sets Time to **Reveal Plans** By Clyde H. Farnsworth New York Times Service WASHINGTON - They

Sten Wickbom

tion leader, Carl Bildt of the Mod-

erate Party, said he would call for a

n the justice department. Mr. Wickbom, 56, was the sec-

By Wallace Turner

dropped agents and propaganda in Communist China in night mis-New York Times Service SEATTLE - Jeane J. Kirkpatsions from Taiwan, ferried food and supplies through Vietminh anti-aircraft fire to the French at rick, the former chief U.S. delegate to the United Nations, said here that she would decide whether to Dien Bien Phu in 1954, delivered run for president before the first nationally televised debate among the Republican contenders on Oct.

Mrs. Kirkpatrick, meeting with reporters before delivering a speech at the Western States Republican Leadership Conference, said, "I sbowed that the new guasi-private certainly have not intended to be a candidate." But she said she had agreed to examine the question after strong urging from friends. Bob Naylor, chairman of the California Republican Party, intro-

duced Mrs. Kirkpatrick to the conference with the suggestion that she would "make a great secretary of state" or "an excellent vice presidential running mate" and was "qualified to be the first woman president of the United States." billion rubles, or 4.6 percent of the The andience of about 700 Rc-

to other candidates.

ald Reagan.

been," she said.

their years as the covert troops of the Cold War. publicans from 13 Western states stood and applauded as Mrs. Kirkpatrick came to the podium, but it was not clear whether they were

acknowledge activities of the intelligence agencies in private busi-

Secret soldiers of the Cold War, they performed their demander duties with professional excellence

sometimes at the cost of their lives. Mr. Watts worked for Civil Air Transport, Air Asia and Inter-mountain, all identified as CIA

companies by a former agency di-Dien Bien Phu in 1954, delivered weapons to anti-Communists in Burma and Laos. Ostensibly, their employers were private commercial companies with names like Civil Air Transport

cargo drops at Dien Bien Phn, Mr. Watts flew into China at night without navigational aids or weath-er information. He often landed by bonfire and flashlight, under fire, to pick up personnel.

What angers Mr. Watts and his fellows is that when the CIA com-panies were dismantled in 1975, some foreign employees fared brin. ter than the Americans.

One of Air America's biggest bases was in Taiwon. Records pro-duced under the Freedom of Information Act showed that the air force paid \$4.5 million to the Taiwan government to cover retireness, has turned the employees ment and severance benefits for

President Chiang Ching-kuo of

Other American airmen, foiled

Taiwan had refused to let assets

Kirkpatrick CLA Men In From Cold,

with names like Civil Air Transport Co., Air America, Air Asia Co., Intermountain Aviation, Southern Air Transport, Actually, they were wholly owned subsidiaries of the Central Intelligence Agency. At their peak in the mid-1960s, the CIA companies together made

"There sure were some hairy mo-ments." said Mr. Watts. 63, who works in Crystal City, Vurginia.

not been among its customers, Mr. band's friendship with a 33-year-Fend said. old former Greek air hostess. Mr. Fend also accused Mr. Riza

"Marriages pass through crises, of passing on to the Iranians an especially long marriages, and ours earlier videotape of satellite images is no exception," Mrs. Papandreou from the war zone that his compatold the conservative daily Mes- ny had made for demonstration simvrini. "Is this crisis enough to purposes. He is demanding that the dissolve a relationship that's lasted United Nations pay \$30,000 for the



against civilians by Indian troops

(Continued from Page 1) searching for guerrillas or their ernment when it was trying to sub-due the militants earlier this year. sympathizers. Troops from the Indian Army Relations between local Tamil and commandos of the Central Popeople and the lodian force appear

lice Reserve Force have refused to to be rapidly worsening throughout estimate civilian casualties in Jaff-Northern and Eastern Provinces of Sri Lanka, where the soldiers are deployed, fndia says it has 14,000 na, the base of the Tigers. But residents fleeing the city all troops in Sri Lanka, hut unofficial speak of the killing of men, women and children as the Indians adestimates in Colombo and in New vanced on the town with armored

personnel carriers and tanks, raz-The Tamils are far outoumbered ing huildings along the route. lafina's telephones are cut off, on the island as a whole by ethnic and there is no electricity and little food. Many residents have fled to Sinhalese, who also dominate the government and the armed forces. temples or schools, or are trying to but they are most numerous in the Northern and Eastern Provinces. escape the peninsula altogether.

The Tamils are mostly Hindu and There were persistent rumors on Monday that the leader of the Lib-eration Tigers, Velupillai Praba-karan, was hiding among 25,000 to the Sinhalese are primarily Buddhist, but there are Christians in both groups. The Indians, once public advo-cates of the Tamil cause and critics 40,000 Jaffna residents who are

said to he crowded into the historic of the Sri Lankan government, were at first welcomed as peace-keepers who would underwrite a July 29 accord designed to end a Nallur temple. Tamils in Colombo, who besiege new arrivals from the north, have

beard that Mr. Prabakaran, still a four-year-old guerrilla war and bring Tamil militants into the politbero to many, has sent a message to the Indians warning that if they come for him, thousands of Tamil ical process in newly created autoncivilians around him would die. omous areas in the north and east. There were also reports Monday

Now, Tamil neighborhoods are that the Tigers had made another daily reporting acts of violence appeal for a cease-fire, but that the

choice is

Indians had not found their terms acceptable.

In the Eastern Province, inde-In London, pendent information is easier to obtain because telephone links are still good, and there are active citiyour preferred zens committees looking after local interests.

The Dorchester In Batticaloa, reports are emerg-ing daily about Indian revenge at-tacks on the Tamil village of Satur-agunda after an Indian Army Situated opposite the treeconvoy hit a land mine, killing 20 to lined acres of Hyde Park. 25 troops.

Separately, Prime Minister Rajiv Gandhi said Monday that India would not withdraw soldiers from Sri Lanka as long as its government permitted the troops to remain.



perts have considered for years to be the bulk of Soviet defense spending. His omission was seen as

the first step toward a more frank indication of the real cost of Soviet military spending, estimated by some Western experts at 13 percent of the budget.

Mr. Gostev also revealed that cutbacks in alcohol sales bad cost the state treasury 12 hillion rubles, more than half of the amount of money in alcobol profits realized by the state during the 1970s.

> 102 Killed In Rail Crash

Near Jakarta

The Associated Press JAKARTA - Two crowded trains collided head-on Tuesday south of Jakarta, killing 102 people and injuring about 300, the au-thorities said.

Passengers who saw the trains headed for the collision jumped from the ronfs and sides of the trains moments before the crash, witnesses said.

There was no time to warn the others," a passenger said. "We just jumped for our lives." shita.

Officials were unable to explain how the two trains ended up in a

The official said the collision took place at about 7:30 A.M. in the district of Bintaro Java, about nine miles (15 kilometers) south of the capital.

Rescue workers were using saws and hammers to search through the tangled wreckage for the dead and instructor.

three helicopters carried victims to bospitals.

U.K. Jet Aborts Take-Off

LONDON — A British Airways political analysts say he lacks inter-Boeing 737 bound for Stuttgart was national experience. forced to abort its take-off from Observers say that be is an ultra-Heathrow Airport on Sunday when cautious politician, that be relies on

ment.

down and has blocked their efforts nearly 1.000 Taiwanese employees to seek redress either through the of Air America. for the speaker. All of the dozen or civil service or the courts. so political activists queried earlier about the possibility of a Kirkpat-rick presidential candidacy spoke Although many of the CIA com-

panies have long been closed, the owned by the American govern-requests for pension credits trouble ment be removed or transferred to highly of her, but added that they the agency because they could lead new owners until a settlement was had already committed themselves to disclosures of activities that it reached with the local employees, "The Democrats are in a bind," Mrs. Kirkpatrick said. "They can't has never officially admitted and some of whom had worked for the that are undoubtedly continuing CIA company for 25 years. today in other forms.

up an airline almost the size of

Trans World Airlines, operating

about 200 airplanes and employing as many as 20,000 people. Now

some of those employees are seek-ing a token of government recogni-

tion. They have applied for credit

toward government pensions for

But the government, refusing to

win unless things get worse, and things won't get worse unless they One of the early warriors, Roy F. Walts, served 15 years with three in their own efforts to obtain the pension credits, are closely follow-She said found it "very disturb-CLA companies and made 33 air ing the Watts case. "I was a believing" that Democrats in Congress drops flying C-119s over Dien Bien er, said David H. Hickler, a pilot Phu in the spring of 1954. He has and crew chief who became assis-"are more willing to trust the Soviet tant vice president of Air America in Laos. After leaving Air America just petitioned for a Supreme Court Union" on matters of national security than to trust President Ronreview of a case for pension credits in 1975, he sold Hughes helicopthat he filed 17 years ago.

Mr. Watts, now a civilian em-Their tendency to blame America first is as strong as it has ever ployee of the navy who has 23 years of recognized government service, As for Nicaragua, she said, would take home \$4,000 a month if

"Ronald Reagan asks only that the be retired now with credits from government there keep promises it made in 1979 before it came to power." She said the unkept promthe covert years, as against \$2,500 that he otherwise would draw. He was one of the pilots who, according to William M. Leary, a

ises were to hold free elections, to provide freedom of the press and professor of history at the University of Georgia, "flew without pro-tection, and benefits, of a uniform. free rights of assembly, and other individual liberties.

JAPAN: Takeshita to Lead Party

(Continued from Page 1) the prime minister's office that they would cooperate with Mr. Take-"There should be consensus," he

said. "You gain nothing from get-ting angry. Listen to what others tell you, even if it sounds foolish." Mr. Takeshita became leader of An aide to Mr. Nakasone said that both men would be given senior positions in the Takeshita administration, either the deputy prethe largest Liberal Democratic Parmiership or the position of party ty faction when the faction of forsecretary-general. mer Prime Minister Kakuei Tana-

Mr. Takeshita will be formally elected prime minister by parlia-ment, probably on Nov. 6, party ka disintegrated in July 1987 after dominating Japanese politics for 15 vears. sources said. He had struck out on his own in

Mr. Nakasooe, 69, is due to retire February 1985 when be formed his after five years in the post.

cwn policy group within the Tana-ka facuon, just 20 days before Mr. Tanaka suffered a severe stroke. Political analysts say that one of Mr. Nakasone's main concerns in In 1958, at 34, be was elected to the political give-and-take of recent the lower house of the national pardays bas been to try to retain as much influence as possible over the liament. He served as chief cabinet secretary both under former Prime next administration.

Minister Eisaku Sato and Mr. Ta-Mr. Takeshita, the eldest son of a sake (rice wine) brewer from northnaka. west Japan, served in the Japanese Army during World War II as an When Mr. Nakasone took office in November 1982, Mr. Takeshita

was again appointed finance minis-He was appointed secretary-genter and remained in the post until eral of the Liberal Democratic Parbecoming secretary general of the Liberal Democratic Party. ty following the party's stunning

> U.S. Aide to Visit East Berlin Reuters

BERLIN - Deputy Secretary of State John C. Whitebead will travel to East Berlin next mooth, becoming the most senior U.S. official to isit East Germany.

"I husted my gut for 28 years Mr. Hickler, who is now retired, said in a telephone interview from his home in Escondido, California. "I figured all the time that I was part of the government. There was no difference between what I was doing and others who were working for the agency. But they got the government benefits, and I did not. It's not fair."

Kasparov Leads "It's better to avoid ill-will among people if at all possible." be was once quoted as saying. "There then the same the 4th Chess Game

championship chess match was ad-journed Monday with the champion, Garri Kasparov, having exterlent chances to win the gan

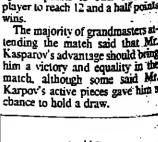
Mr. Kasparov, 24, sealed his 41st move in the adjournment envelope after five hours of play Monday with two pawns more than the chalenger, Anatoli Karpov.

Mr. Karpov leads in the match by two points to one. The first player to reach 12 and a half points wins.

tending the match said that Mr. Kasparov's advantage should bring him a victory and equality in the match, although some said Mr. Karpov's active pieces gave him #







collision course on the same track. More than 300 soldiers and policemen were sent to the site, where rescue efforts continued into the

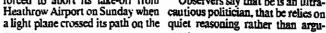
Officials said at least 102 people died in the collision and that about 300 injured were sent to seven hospitals in Jakarta.

One train was carrying 600 pas-sengers and the other 300, officials

injured. Scores of ambulances and

victory in the general elections of July 1986

Observers say that be is an ultra-

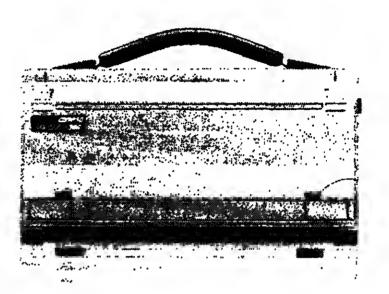


He served as finance minister be-

tween 1982 and 1986, but many

Reuters

Introducing the two most powerful PC's on earth and off.



Page 9



The new COMPAO DESKPRO 386/20[™] and the new 20-MHz COMPAO PORTABLE 386[™]

The world now has two new benchmarks from the leader in high-performance personal comhu-part puting. The 20-MHz COMPAQ DESKPRO 386/20 and the 20-Ib., 20-MHz COMPAQ PORTABLE 386 seleliver a level of system performance that can the introduction minicomputers'.

nister Resign

en In From G thout a Pensi

1.1.1.1.1.1 ار بیشن این و موجوع این این از این مراجع

5 س 222.11

34.1

#1. **#**155 Sanger and the - 42

<u>ن</u>ي ، ي -40.7 9 ± <u>∔</u> ± A. 1. 64

副語での

Part

A 2

مەمەر يې رېكىمەر يېز

. T. é

No. 6 2 ****** 2

1.0

3,441.7

s ** :

a 😹 🗅 🗥 🗥

8 L. T

44.223

8 1 1

2

1 . S.

شرح فيحره 184 in ⁻

3773-4123 · · · ·

s - - - - -. . ,

> Plus they introduce advanced capabilities without sacrificing compatibility with the software and hardware you already own.

Both employ an industry-standard 80386 microprocessor and sophisticated 32-bit architecture. Our newest portable is up to 25% faster and our desktop is actually up to 50% faster than 16-MHz 386 PC's. But we did much more than simply increase the clock speed.

For instance, the COMPAQ DESKPRO 386/20 uses a cache memory controller. It complements the speed of the microprocessor, provid-

ing an increase in system performance up to 25% over other 20-MHz 386 PC's. It's also the first PC to offer an optional Weitek[™] Coprocessor Board, which can give it the performance of a dedicated engineering workstation at a mere fraction of the cost.

They both provide the most storage and memory within their classes. Up to 300 MB of storage in our latest desktop and up to 100 MB in our new portable. Both use disk caching to inject more speed into disk-intensive applications.

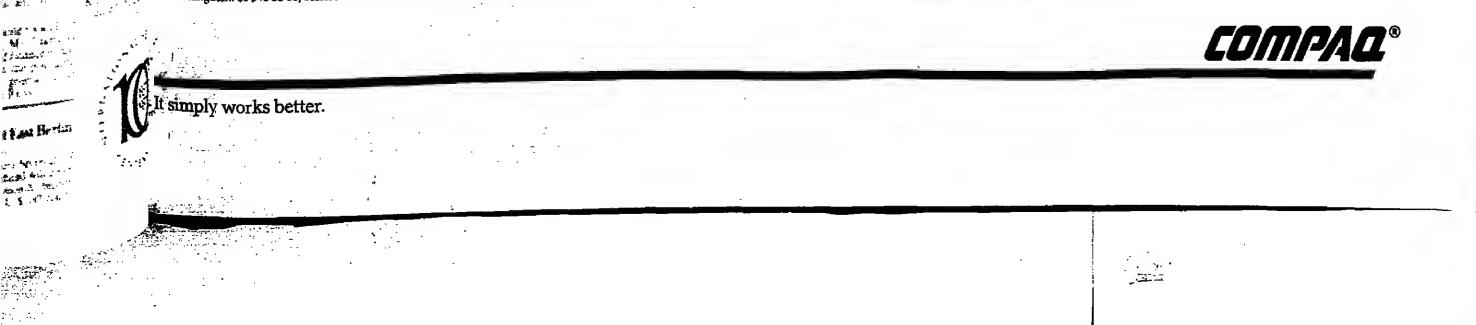
As for memory, get up to 16 MB of high-speed RAM with the COMPAQ DESKPRO 386/20 and up to 10 MB with the COMPAO PORTABLE 386. Both computers feature the COMPAQ[®] Expanded Memory Manager, which supports the Lotus"/Intel"/Microsoft" Expanded Memory Specification to break the 640-Kbyte barrier.

With these new computers plus the original COMPAQ DESKPRO 386[™], we now offer the broadest line of high-performance 386 solutions. They all let you run software being written to take advantage of 386 technology.

And to prove it, from now until December 31, 1987, we're including Microsoft. Windows/386 Presentation Manager free with your purchase of any COMPAQ 386-based PC. It provides multitasking capabilities with today's DOS applications to make you considerably more productive. But that's just the beginning. For more information visit the COMPAQ Computer Dealer nearest you or call our COMPAQ Computer subsidiary listed below.

Intel, Lotus, Microsoft, and Weitek are trademarks of their respective companies. ©1987 Compaq Computer Corporation. All rights reserved.

United Kingdom: 01-940 88 60, France: 01-64 46 36 25, Germany: 089-92 69 70, Italy: 02-824 20 11, The Netherlands: 01820-383 48, Spain: 01-270 65 04, Sweden: 08-65 60 85. All other countries: 49-89-92 69 70.



Page 10

INTERNATIONAL HERALD TRIBUNE, TUESDAY, OCTOBER 20, 1987

ARTS / LEISURE

Lagerfeld Puts Chanel in a Playpen

By Bernadine Morris New York Tunes Service DARIS - If Karl Lagerfeld per-I sists in rejuvenating the House of Chanel at his curreot rate, the clothes will soon be perfectly suited to the playpen set. Right oow, they are fine for young teen-agers, the group that is called "juniors" hy United States retailers. The T-shirts read Chanel instead of Prince or Madonna, but the skirts are short enough, the child-size chain-

PARIS FASHION

handle hags small enough and the sneakers, mary janes, anklets and knee socks familiar enough to appeal to the young set. The classic Chanel jacket has

been almost completely transformed into a short fitted or swingy style in baby-colored plaids, such as pink, yellow or hlue with cream. Equipped with tightly wrapped or flounced short skirts, the Chanel suit now looks as if it were horn vesterday instead of 50 years ago. Gone are the braid edges, along with the just-helow-the-knee hemlines. The springy new versions may pose some problems for wom-en who have found classic Chanel a security-blanket fashion, proper for all occasions.

For them, Lagerfeld does indeed produce some longer jackets. There's one in beige linen for example, with a shapely facade decorated with a double row of gold but-tons, another Chanel trademark. It was, however, shown with matching trousers, not exactly the allperpose fashion choice. Other long jackets almost totally concealed the skirts that accompanied them.

also knee pants or shorts, addition-





The long, the short and the tall, at Kenzo (left) and Chanel (center and right).

al reinforcements for the swinging would exemplify good taste any-chanel image. where in the world. There are many Chanel image. Some of the more interesting ad-

lace skirt, for instance, accompa-nied a black leather jacket. Lace pants were worn with black Tleather jackets and skirts in glowing colors. For lighter moments, shirts. A white satin sleeveless tunic was finished off with a black lace play skirts, hare midriffs and dressmodel who represents the Chanel es with many tiers of ruffles, lifted

in front to show the legs. Givenchy's clothes are always com- DOONESBURY intage, wore it with long black leather gloves.

Big bouffant skirts, draped like Viennese lampshades, bouncy taf-feta baby dresses and bold flower prints were among the myriad fash-lon ideas that are destined to skirter bound to be a seamlessly incorporated into the French fashioo scene. Once the wild man who injected energy and excitement into the ready to wear

interview of the stately chanel image ince and for all.
 interview of the stately chanel image ince and for all.
 interview of the stately chanel image ince and for all.
 interview of the stately chanel image ince and for all.
 interview of the stately chanel image ince and for all.
 interview of the stately chanel image ince and for all.
 interview of the stately chanel image ince and for all.
 interview of the stately chanel image ince and for all.
 interview of the stately chanel image ince and for all.
 interview of the stately chanel image ince and for all.
 interview of the stately chanel image ince and for all.
 interview of the stately chanel image ince and for all.
 interview of the stately chanel image ince and for all.
 interview of the stately chanel image ince and for all.
 interview of the stately chanel image ince and for all.
 interview of the stately chanel image ince and for all.
 interview of the stately chanel image ince and for all.
 interview of the stately chanel image ince and for all.
 interview of the stately chanel image ince and for all.
 interview of the stately chanel image ince and for all.
 interview of the stately chanel image ince and for all.
 interview of the stately chanel image ince and ince and its hem a decent level above the knees. Interview of the state of the sta

Hanae Mori's clothes are for the sophisticate, Sequined shifts, taiother styles a woman could choose lored leather suits and hlack or kirts that accompanied them. Some of the more interesting au-In addition to skirts, there were ditions to the Chanel repertory in-lso knee pants or shorts, addition-lace skirt, for instance, accompaprints are everywhere. Neither designer is a pace-setter,

but both show attractive clothes.

I WASN'T SURE WHETHER TO WEAR THIS BOW TIE OR MY PLAID ONE, MRS. D! DO YOU THINK I ALADE THE RIGHT CALL? Starte Buch



Playful 'Magic Flute' Reopens Historic Theater

By David Stevens tional Herald Tribune

PARIS — The new production of "The Magic Flute," besides being a continuation of the Mozart chinery should eventually make the opeoiog of the Theatre des genuity and ability to switch con-Champs-Elysées as a theater (as cept in midstream than to the ex-opposed to a concert hall) after the ploiting of new technical marvels. extensive decorative and technical renovation of a building that is one of Paris's historic and architectural monuments.

The rehabilitation of the public areas of the building is a pure de-light. The theater, the product of the enterprise of the impresario Gabriel Astruc and the financier Gabriel Thomas, and the architects Henry van de Velde and Auguste Perrei (one of the pioceers of rein-ference in a construct of the pioceers of reinforced concrete), is a monumeot of Art Deco a decade or so before the fact, and the first 20th-century building in Paris to be classified a historic mooumeot. The relief sculptures and frescoes of Antoine Bourdelle, the ceiling of Maurice Denis, the Lalique lamps have been lovingly restored, as have the armchairs that make the orchestra level one of the most comfortable the-ater auditoriums anywhere.

It is also historic if only because it was the site of the uproarious first performance of the Stravinsky/Nijinsky "Sacre du Printemps" on May 29, 1913, less than two months after its inauguratioo oo March 31 with a performance of Berlioz's "Benvenuto Cellini" under Felix Weingartner (a concert performance the same work re-

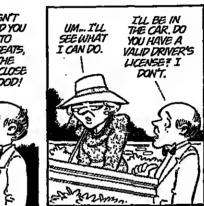
let bouses.

opera cycle of Daniel Barenboim and the Orchestre de Paris with work in, when it starts working. Jean-Pierre Ponnelle as director-designer, celebrates the real re-Flute" owed more to Ponnelle's m-

In any case, this was a playful "Magic Flute" that looked back more to its origins in Viennese pop-ular theater than to the weightier symbolism, and the proliferation of Poppalle's ideas for moving his Ponnelle's ideas for moving his characters around may have just heen a way of thumbing his oose at recalcitrant technology.

The orchestra was at the edge of the stage — the strings in a shallow pit, the other instruments at stage level — and the action took place around it, above and behind, oo a ramp between orchestra and audience, in the audience and even in the wings. A mooo and a sun descended from the flies according to symbolic oeed, the Queen of the Night had a panoply of stars to accompany her, and the three por-tals of Nature, Wisdom and Rea-soo were rearranged to suit the needs of the moment. The dragon chasing Tamino was long enough for its head to leave the stage by one route and re-enter by another

while its tail was still oo stage, and the children who provided its pedal extremines ended up joking with extremines ended up joking with Papageno. A toy stage within the main stage provided a place for Papagena to put on her old hag's disguise in full view, and Papageno pulled a tree on stage for his "sui-cide," which the three boys foil



city's major concert, opera and bal- casily because they are already hiding in the toliage. And so forth, But Ponnelle went further than

sight gags, looking for character amoiguities. Tamino has a moment of faltering, when the rigers of moral testing exasperate him almost to adopting Papageno's lifestyle, and the two priests accompanying Tamino and Papageno have distinctly different personalities, one decid-

edly more easygoing. Barenboim, from his podium in a central aisle dividing the orchestra in two, was sometimes drawn into the action, but mainly he led an grandly expansive account of the score - except at moments when the expansiveness threatened to be come motionless. Those moment and the inclusion of substantially complete spoken dialogue, made

for a long evening. The generally fine cast was head-ed by David Reodall as a splendid Tamino, heroic without sacrificing the role's lyricism, and Joan Rodgers's radiant soprano made her a Pamina to match. Christian Boesch's Papageno was expert and authentically Viennese, although long experience in the part has provided a slight surplus of gags. Phi-ip Kang's solid bass had Sarastro's ootes if oot the lordly weight of the role, and Eva Lind dio the Queen of the Night's coloratura exercises neatly, In the orchestra, Michel Debost played magically indeed for the sound of Tamino's flute.

At the Opera-Comique, Jean-Louis Martinoty has added "Il Ta-barro" and "Suor Angelica" to his existing production of "Gianni Schicchi" to give the company a complete Puccini triptych, and to give Leona Mitchell a trio of variant roles in which to deploy her vibrant

lyric soprano. She and Jean-Philippe Lafoot made a powerful Giorgetta and Michele and Hans Schavernoch evoc-atively converted the Salle Favart's stage into a harge deck for the opening Grand Guignol ooe-acter. She did everything that pure vocalism and straightforward acting can do to overcome the mawkish serti-mentalism of "Suor Angelica," and finally made the radiant best of her one momeor, "O mio babbino care." in a performance that otherwise belooged to Gahriel Bac-quier's Schucchi. Marcello Panni conducted well-paced readings.

"The Magic Flute," Théâtre des Champs-Elysées, Oct. 21, 23, 25, "Il Tritulco," Opéra-Comique, Oct. 27,

Foire Wo

A THIS

EC Sundar

میں دی۔ 1917ء - معرفی میں 1917ء - میں معرفی ا

France Res

The Carlos And Art

inerative press

Spanish Tr

ار به هم معرفه مراجع ارتباع ارتباع مواکد ارتباع مربع مربود بروه

British Ou

All and a second second second second second second second second second second second second second second se Second second second second second second second second second second second second second second second second Second second second second second second second second second second second second second second second second

China Rev

1 - Landon antono de 1 a de la como de la com Norde de la como de la como de la como de la como de la como de la como de la como de

Australian

Asian Hul

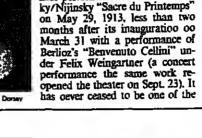
an open of the second

್ಯತ್ತಿಗಳು ಕಂಪುಗಳು ಮಾಡಿದ್ದರೆ ಮಾಡಿದ್ದರೆ ಗೆಹಲಿಗೆ ಬರಗಳು ಗಿಳಿಗಳು

್ಷ ಜನ ೧೯೮೪ ಕನ್ನಡ

F3 - ----

11.7×71.











Difference Between Vision and Blindness is Really Very Small.

The Vast



Half a million developing world children and medicines to protect millions of develbecome totally blind every year, simply because of a Vitamin A deficiency, High potency Vitamin A tablets cost five cents each. Administered twice a year to children in danger, this small preventive measure can save most of these children from permanent darkness.

Because so little can make such a big difference. Unicef is committed to providing low-cost treatments to every child in the developing world. In addition, Unicef trains over 100,000 health assistants, helps equip health centres and hospitals, and provides vaccines

oping world children every year.



United Nations Children's Fund

Preventive health treatment is just one example of Unicel's commitment to the wellbeing of children in the developing world. In co-operation with local government partners. Unicer provides not only emergency relief. but material support, primary health care and education programmes which promote longrange community self-help. That is why Unicel gives children not just a food parcel for the day, but a survival kit for many years.

If you want to help us help children, huy Unicef Greeting Cards this holiday season, or contact your nearest Unicel National Committee for more information.



THIS SPACE HAS BEEN CONATED BY SPONSORS Tuesday. October 20, 1987

Flute'

32. F

à...,

412 .

2 8 5 8 7

ic Theak

International Herald Tribune Special Report

Part I

Telecommunications

IN THIS REPORT

The telecommunications revolution is highfighting the various European countries inductial and political differences as no other technological phenomenon yet has.

France Restructures IV

The dismantling of EC trade barriers in 1992 that sent French industrials scrambling to strengthen operations for a new European mirket.

Spanish Trends

The fonica has been a consistent market makbe for five years as the flagship of Spain's Meaness renaissance.

V

British Outcry V Complaints about British Telecom following revenization appear to have made it a good by rather than a good service.

China Revolution VI

Foreign suppliers scramble to gain entry to be world's largest undeveloped market as China enters the information age.

Australian Push VII Frime Minister Bob Hawke spearheads a minister to privatize the communications indusinty in a bid to restructure the economy.

Asian Hub VII Singapore's small size and compact population have made it quicker, easier and cheaper lo build an advanced network than in bigger begeboring countries.

Third World VIII

Third World Slowly Forging 'Missing Link'

By Sir Donald Maitland

CNDON — The least remarkable conclusion reached by the Independent Commission for Worldwide Telecommunications Development was that there was no single remedy for the uneven distribution of telecommunications across the world. A range of actions at different levels would be needed. The objective set by the commission of bringing the whole of mankind within easy reach of a telephone by the early part of the 21st century would be achieved only if all those who carried responsibility in this field were to join in a sustained effort.

For this reason, in its report, "The Missing Link," the commission addressed its 29 recommendations variously to governments of industrialized and developing coun-

Commentary

The author was chairman of the Independent Commission for Worldwide Telecommunications Development from 1983 to 1985. Since 1986, he has been deputy chairman of the Independent Broadcasting Authority in Britain.

tries, to international agencies, telecommunications operators, equipment manufacturers and finance houses.

These recommendations had four broad aims: to ensure that investment in telecommunications was given higher priority, to improve existing networks in developing countries, to take account of foreign exchange problems, and to make the role of the International Telecommunication Union more effective.

The commission believed that the key to progress lay in persuading developing countries about the essential contribution telecommunications make to economic and social progress, to national cohesion and the quality of life, and of the hazards of neglecting this sector when drawing up their development plans.

Once this message was understood, higher priority would be given to investment in telecommunications; this, in turn, would open the way for the other actions recommended by the commission. The secretary-general of the ITU shared our view. When I presented the commission's report in January 1985 he had already decided that this message had to be brought bome to those concerned at the highest political level. What

Continued on page VII



Finishing Tower of Babel

Prosperity Lies In Establishing Global Network

By Amiel Kornel

P ARIS – Ever since Babel, men have equated communications with power. Confounded by a sudden multiplicity of languages, goes the biblical tale, ancient builders deprived of their ability to sbare information were unable to complete their celestial tower. Motivated by more terrestrial concerns, modern nations and businesses, seeking to fortify the foundations of their future growth, today recognize more than ever the critical role played by communications in the quest for economic and financial prosperity.

As basiness users clamor for more advanced communications equipment and services, information-technology companies are being forced to leap over national and technological frontiers.

"Clearly, there are market forces pushing these companies to look into new areas," said Kim Myhre, chief communications consultant at market researchers International Data Corp., based in Framingham, Massachusetts. The capacity of a country to visual-

ize what an advanced telecommunications network can offer has become one of the keys to growth, "There must be an economic con-

sensus on telecommunications as a superior tool for business and society," said Jean-Pierre Coffinet, director of technology programs at management consultants Booz-Allen & Hamilton Inc. in Paris.

As that consensus grows, governments become eager to modernize telecommunications infrastructure and open competition in hitherto closed

Jaon Pierre Goucere

markets, lest they be accused of blocking economic opportunity.

There is a tremendous demand for services that are available globally." noted Midhat Gazale, president of AT&T France. "Countries that won't be able to cope with that reality might be bypassed."

Industrialized countries began investing heavily in expanding public networks in the mid-1970s after waking up to the link between telecommunications and economic prosperity. Voice telephone installations in many countries now bave reacbed near-saturation levels, according to the Parisbased Organization for Economic Cooperation and Development. By 1985, the 24 OECD member na-

By 1985, the 24 OECD member nauons had installed 318 million telephone main lines, or 78 percent of the world total. That same year, those countries' investments in telecommunications networks totaled \$49 billion

Developing countries are also hurrying to lay the electronic pipeline that will fuel their economic growth. Eager to catch up with the rest of the world, their public telecommunications oetworks are showing the fastest growth (up to 13 percent annually in some Asian countries), turning them into the main battleground of the largest equipment suppliers.

By 1990, annual worldwide expenditures for public networks will total \$125 billion, according to Arthur D. Little, consultants based in Cambridge, Massachuseus.

With their objectors of expansion largely attained, many governments bave begun upgrading networks to handle the digital information generat-

Continued on page II

tween idness Small.

unt en Yeal

.

. . .

HALL 4

TAND 320

V

ALCATEL



Standardization

Telecommunications Revolution Highlights European Differences

Europe's heterogeneity means that the strains imposed by the telecommunication upheaval are arguably more profound than in, say, the United States or Japan.

By Giles Merritt

RUSSELS - The romantic overnight B train journey from Paris in Madrid offers a vivid example of what hap-pens when Europe gets things wrong. Instead of sleeping peacefully through the night, the unfortunate traveler is roused at 2 in the morning by a cacophony of lond noises. At the border town of Irtin, the Wagon-Lits and couchette carriages are lifted bodily and swung onto different bogies, for Spain's wide gauge railway system cannot accept trains from elsewhere in Europe. It is one of the reasons that Spain until recently had long stagnated as an industrial power. It is also a lesson for Europe now that

Europeans are wrestling with the difficulties created by the telecommunications revolution. Telecommunications will be at least as impor-tant to the 21st century as railways were to the 19th, and the prohlems of standardization are perhaps a hundred times greater.

The telecommunications revolution is currently highlighting the various European coun-tries' industrial and political differences as no other technological phenomenon yet has. Europe's heterogeneity means that the strains imposed by the telecommunication upheaval are arguably more profound than in, say, the United States or Japan.

At stake for many European nations is the survival of the huge telecommunications companies that are their high-tech national champions. At the same time, Europe's industries are all crying out for the most efficient tele-communications services and infrastructures as a vital part of their own strategies for regaining international competitiveness.

The heart of the telecommunication revolution is, of course, the advent of computerized digital telephone exchanges. The world's top 12 telecommunications giants have between them spent more than \$10 hillion on developing their own versions of the new microchippowered switchgear that will be the basis of the coming transformation of telecommunications.

Within a few years, the long-heralded "electronic village" will become a reality, thanks to optical fiber cables and digital switchgear that will be able to handle a sophisticated mixture of different services. These will range from the familiar voice telephone to high-speed "interactive" services in which the customer can put questions to the computer and even to the television set.

NETWORKS

OKI CREATES

The market for digital switchgear and for the next generation of goods and services that would be carried by the new Integrated Ser-vices Digital Networks (ISDNs) is huge. EC nfficials in Brussels reckon that hy the turn of the century 7 percent of European Community countries gross domestic product will result from telecommunications, instead of the present level of 2 percent. They also forecast that over 60 percent of all jobs in the EC may by then depend on telecommunications.

In money terms, it is hard in put a meaningful figure on a market that is snowballing so rapidly. Today's world market for both equipment and services in those Siamese twins of telecommunications and information technol-ogy is being put at over \$500 billion. At the same time, analysis estimate that the worldwide telecommunication equipment market will by 1989 have reached \$85 billion, or almost double its size five years before. What these multibilion-dollar forecasts

tend to disguise, however, is the grim arithmetic of staying in business during such a period of turmoil. The market for digital switchgear and associated equipment is neither large enough nor growing fast enough to allow all the major telecommunication giants to recoup their development costs, let alone flourish side by side as the telecommunication revolution gathers momentum.

The greatest threats to companies' survival, needless to say, are in Europe, where the sizes of national markets are insufficient to guarantee a company an adequate return on research and development investment costs. To cover the \$1 billion or so invested in the development of its switchgear, a manufacturer needs sales of at least \$14 billion over the 10 years after it has launched its product.

Not one of the national markets in Europe is worth that much. The West German market amounts to \$11.7 billion for the decade up to the mid-1990s. France is worth \$10.9 billion and Britain \$7.2 hillion. With the yearly cost of keeping just the computer software on a digital switch system now being put at \$100 million, telecommunication manufacturers are under no illusions about the pressures on them.

Giant European companies, like West Ger-many's Siemens, have said that major export contracts will be needed to belp pay off the development costs of their switchgear. Some experts have estimated a switch manufacturer needs 10 percent of the world market to cover costs, while Siemens has said it requires 15 percent of worldwide sales for its EWSD sys-

Forging International Alliances

Britein

In Europe, national markets are too small to provide sufficient return on investment in digital switch systems. Major companies are joining forces, mostly across frontiers, to improve their positions.

AT&T has joined with Phillips of

the Netherlands in a venture.

called APT, worth \$31.6 million,

as well as with Telefonica of. Spain and Olivetti of Italy.

GTE, the third ranking U.S.

switchmaker, is allied with Sie-

mens in a venture worth \$420

Northern Telecom Ltd. of Canada

earlier this month bought a 27.8percent share in Britain's STC for

The effect of these pressures has been to push the telecommunication giants into a se-

ries of hurried alliances. The latest of these has

been inside Britain, where GEC and Plessey,

the two companies that jointly developed a

single switchgear called System X, are in go a step further and merge their telecommunica-tions husinesses into a \$2-billion-a-year com-

Yet that may not be enough to ensure that

System X survives. Many other European tele-

communication companies have opted for cross-border marriages. At the start of this year, France's privatized CGE (Compagnie Generale d'Electricité) merged its Alcatel tele-

Transationtic

million.

\$730 million.

GEC and Plessey first joined forces to develop a single switch.

gear, System X. They now are merging their telecommunications businesses into a \$2-billion.ayear company. Plessey, through its subsidiory Stromberg Carlson is making gains in the United Stotes.

France CGE merged its Alcotel telecommunication equipment concern with IT's European telecommuni-cation activities to create the world's biggest single digital switch monufacturer, with ITT System 12 and French E-10 systems:

Ericsson has joined forces with France's Matra and CGCT to enable it to sell its AXE switching system in France.

Sweden

Specifically, the EC Commission is propose, ing that, while voice communication, the telephone, may best be controlled by national PTTs, there should be liberalized markets for services, terminals and network equipment. The EC's green paper has been well received

by the European press and by the member governments. What nevertheless remains to be seen is how much of its liberalization proposals will eventually be adopted by the member states.

Europe's track record for joint action and cooperation in areas where "vital national in-terests" can be invoked is notoriously poor. The alternative, however, is the even more unattractive prospect that Europe would trail behind the rest of the industrialized work while the telecommunication revolution accel-

. .

5.2

4 4

 $\langle e^{ij} \rangle$

Чz.

. .

CILES MERRITT is a journalist based in Brussels.

have to join forces with their present-day comcommunication equipment concern with the European telecommunication activities of ITT. petitors. The market logic of the situation should thus That created the world's biggest single digital be impelling the European producers to use the mechanisms of the EC to create a single Euro-pean market for telecommunication equipswitch manufacturer, although with both the ITT System 12 and French E-10 systems. Other trans-frontier links have included the ment. Instead, the truth is that they have paid Italtel and Telettra merger in Italy. to create Telit, and a three-way alliance between Swe-den's Ericsson and Matra and CGCT of much lip service to the ideal of European integration, but have not been prepared to see

Siemens the senior partner in a deal with the

All the signs are, though, that these linkups are just the beginning. There are still 12 major switch manufacturers, and there is probably only enough business for six to eight of them.

The smaller ones, like the British and Italian

groupings, may not last the course, while the

other national champions around Europe may

No. 3 U.S. switchmaker, GTE.

France that will enable the Swedish company their captive national markets opened up to competition from elsewhere in the EC, let alone from the United States or Japan. to sell its AXE switching system in France. Trans-Atlantic alliances, meanwhile, have also flourished, with AT&T and Philips in-volved in a joint venture called APT, and

create Telit.

Between 70 percent and 90 percent of all telecommunication equipment sales in Europe are controlled by national governments' public procurement contracts, and these are jealously

closed to foreign suppliers. The European Commission published in mid-year a long-awaited green paper on the development in the EC of a genuinely common development in the EX of a genuinear common market in telecommunication goods and ser-vices, and put forward in this discussion paper its own framework proposals for ways in which EC countries should liberalize their telecommunication markets and allow freer competi-

The Brussels authorities' concern is to hreathe fresh life into telecommunication as well as into other high-tech areas like computers and semiconductors. Curtailing the monopoly powers that have gripped much of Europe's munications since birth will, it is hoped, give a new dynamic to the sector.

erates.



Prosperity Lies in Modernization

While telecommunications authorities in the

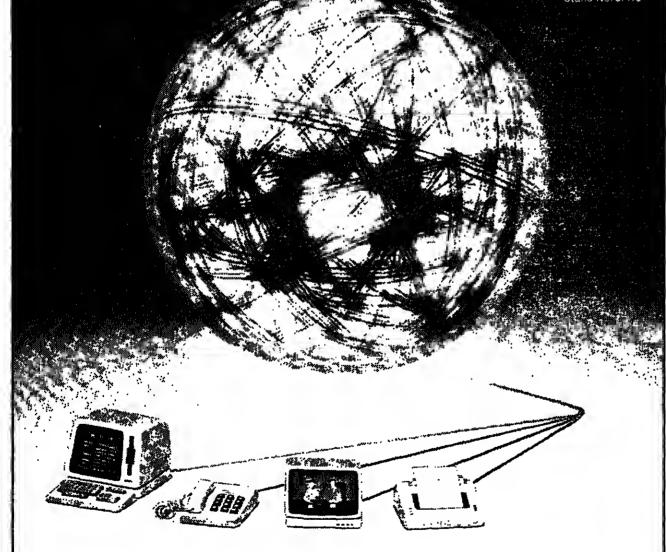
Continued from page I

United States, Japan and Britain have been privatized or deregulated, government minis-tries in other industrialized nations continue to maintain a monopolistic domination over the provision of services and the procurement of equipment. But Europe seems to be finally on the verge of market liberalization. "There will be drastic changes," predicted Ernst Weiss, former president of INTUG, noting that France and West Germany have recently shown signs of following up on promises of liberalization. "Most of Europe was waiting to see what Germany and France would do," he explained. On Sept. 25, the French Ministry of Posts, Telegraph and Telephone, or PTT, took its first official step toward opening the telecommuni-cations market with the publication of a series of decrees that allow private firms to resell to third parties value-added network services (VANS) operated over leased lines. IBM rushed to take advantage of the crack in the country's telecommunications monopo-ly, announcing Oct. 10 the formation of a joint VANS venture. Called Axone, the network is owned in conjunction with French financial institutions Paribas and Crédit Agricole, and software and services company Sema-Metra. Other companies, including Italy's Ing. C. Olivetti & Co., have also expressed an interest in entering the liberalized French VANS mar-France is also studying bids for what will come the country's second supplier of cellalar telephone services, another area where comperition has until now been absent. Similarly, West Germany's PTT, the Bundespost, announced on Sept. 21 that the country's markets for enhanced telecommunications services and terminals will in the future be open to competition between private suppliers. France and West Germany, as well as other European governments, have been under pressure from the EC Commission to open up the telecommunications markets. On May 26, the Commission issued a green paper concerning the development of a common European market for telecommunications services and equip-ment. Among the proposals outlined in the document, the commission calls for the "unre-stricted" provision of value-added services and terminal equipment among the ECa 12 member nations. The green paper has been applauded by users and industry. Helmut Schmidt, vice president for telecommunications at IBM Europe in Paris, called the EC document "a bineprint of how governments should go about liberalizing their markets." With the promise of industrywide standards and open markets looming on the horizon, information-technology companies are scrambling to adapt their strategies to the new com-mercial environment. They are increasingly finding themselves obliged in venture into un-familiar turf as they diversify their activities "We're just beginning to understand the international opportunities that are open to us," said Richard Yarbrough, vice president for public relations at BellSouth Corp. in Atlanta, one of the seven regional operating companies born of the divestiture of AT&T in January 1984. And with deregulation advancing, Enropean and North American companies are crisscross-ing the Atlantic in search of new business opportunities.

"The best way to proceed internationally is by forming alliances and partnerships," said Charlie Coe, president of BellSouth International, the company's international marketing AT&T and Canada's Northern Telecom Ltd., the two leading equipment suppliers in the United States, have formed alliances with major European communications firms in their efforts to penetrate the still closely protected European market. AT&T has hooked up with N.V. Philips of the Netherlands, Telefónica of Spain and Oli-Northern Telecom earlier this month bought a 27.8 percent share in Britain's STC PLC for \$730 million. "Northern Telecom is trying to use its strength in North America to move more forcefully into international markets," explained a company spokesman, Russel Plamley, in London. After divestiture, European firms began hungrily eyeing the U.S. market. West Germany's Siemens AG, Sweden'a Ericsson and Britain's Plessey (through its U.S. subsidiary Stromberg Carison) are chalking up sizable contracts for public network installations. Ericsson has predicted annual orders for 100,000 lines for the next five years. But the going is sure to get rougher as operating companies complete installing digital networks and the demand for public com-



Haltel and Telettro merged to



Helping the world communicate better

Picture a world where you can mmunicate with anybody anywhere at the touch of a button.

Appointments made instantly on a mobile telephone. Correspondence bandled by electronic mail. A teleconference with an important business prospect thousands of miles away. A fantasy?

On the contrary, it's taking shape right now.

you're communicating with somebody With our comprehensive range of telecommunications systems, information on the other side of the globe. processiog equipment and electronic It will be just like getting in touch devices, this is the world we are helping with your neighbor next door to build. We are, for instance, one of the pioneers

of ISDN, a system that promises to revolutionize the way people communicate. With ISDN, you'd he able to send voice. data and image transmissions with such speed and efficiency, you could forget

Oki Electric Industry Cn., Ltd. Tolivo, Jacan

OKI

d Office 16.2 Stabaula 4-chome: Minato+tu Tekyo 108 Japan Tu 105 454-2111 • Seljing Llaison Office Tol 65-8541 65-5165 • Bogotà Office Tol 212-9251 • Hong Kong Laison Office 5-85111 • La Pac Office Tol 35-1516 • London Office Tol (21-74) 2321 • North America Llaison Office Tol -20116450011 • Stogapore Office Tol 22-51783 • Taipel Office Tol (22-51784 participad Office Tol 23-79

ia tel 32 3479 Innes and Attributes: U.S.A. «Oki America, Inc. Tel 42011 64-0611 Marx Lath Grice Tel 4213 972 8411 - Okidata Group Tel 4208 (35 2500 - Oki Telecom Group Tel John y Oliko tal 12011 654-1814 «Oki Semeenductor Group Tel 4668 720 1900 - West Germany «Oki Electric Europe GmbH Tel 4211 5550-0 «Okidata GmbH Tel 4211 557540 In Electric Industry Co., Lia, Tel 421 751 2345 - Singapore «Digiptionic Systems Pio, Lia, Tel 327 - 1511 - Hong Kong «Okidata GmbH Tel 421 Tel 52 (311) When Jerry / C

wrth \$5.9 billion Ceci III SCIVICE in the United States in 1986, according to market analysts Northern Business Information Inc. of New York. This figure compares to four million lines in 1984 and eight million in 1985.

Once in place, an advanced uctwork stimulates demand by business users and, by consequence, the growth of markets for private communications equipment and services.

According to analysis Dataquest Ltd., the European market for private communications equipment in 1986 totaled \$7.9 billion and is expected to rise to \$11.2 billion by 1991. The U.S. market, evaluated at \$13.7 billion last year, should total \$20.3 billion at the end of the five-year period, predicted the London-based

Companies once content to limit their information processing to computers located on their premises are now linking up their systems with far-flung affiliates and other business partners. In some large companies, communications needs are estimated to be growing by up to 40 percent a year, according to a user survey conducted last year hy the Roundtable of European Industrialists.

Financial institutions, multinational corporations and airlines are among the most de-

manding users. Last July, for example, a group of four European airlines (Air France, Iberia, Lufthansa and Scandinavian Airlines) accounting for 60 percent of the scheduled European ai market, announced plans to spend \$300 million on the creation of a travel information and reservation network. Dubbed Amadeus, the system is to be fully operational within two Vears.

With effective telecommunications now recognized as critical to a company's success, siness users have become a driving force in the industry. User organizations are pressing for political and industrial policies that protect their growing investments while enhancing their communications capability.

Foremost among their concerns are the definition and implementation of industrywide standards and the liberalization of markets. The business imperatives of the international marketplace mean technological and political frontiers must be broken down, they say.

"Standards and standards-making are para mount," said George McKendrick, executive director of the International Telecommunications User Group (INTUG).

INTUG and other organizations have been promoting efforts by the International Standards Organization and the Consultative Committee on International Telephony and Telegraph, both in Geneva, to define industrywide communications protocols that would assure the inter-operability of equipment from different manufacturers. This is particularly crucial as Integrated Services Digital Networks (ISDN) that offer the possibility of transporting vastly greater volumes of digital informa-tion begin to appear.

Users and information-technology compa-nies, as well as the Commission of the European Community in Brussels, also have been pressing governments to ease their hold on equipment and services markets.

"The globalization of the business is driving the globalization of deregulation." said AT&T's Mr. Gazalé.

munications gear levels off. And adapting to a global market can be a painful and difficult experience for a company. "How can some of these previously protect-

ed companies succeed when they are confronted with companies that have experience com-peting in international markets?" asked Jean-Marc Harion, consultant at International Data

Mate right office. Corp.'s Paris office. While geographical barriers fall, distinctions between information-technology sectors are starting to bhir. Companies can no longer confine themselves to selling only computers, networks, terminals or services.

"In the long- and medium-term, computers, and telecommunications will be undistinguishand telecommunications will be during using able," predicted Mr. Gazalé, "both in terms of technology and applications." AT&T entered the computer business after 1984, most notably through a cross-marketing agreement with Oli-

IBM Corp., the world's leading computer maker, has made several moves in recent months to carve out a strong position in this area, including the buyout of equipment supplier Rolm in the United States.

"Networks are where we're seeing the priori-of our customers," said Mr. Schmidt of IBM. "We believe, and see evidence of the faca. that telecommunications is becoming the in-frastructure of information processing." If mergers, acquisitions and alliances have become the leitmotif of the communications industry it is and which have a solution of the communications

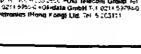
industry, it is not only because of the geographindustry, it is not only occases on the geograph-ic, technological and commercial synergies in-volved. The gargantuan level of financing re-quired to compete in the new international telecommunications game has made such ticups incluctable. "The barrier is the financial power of carri-

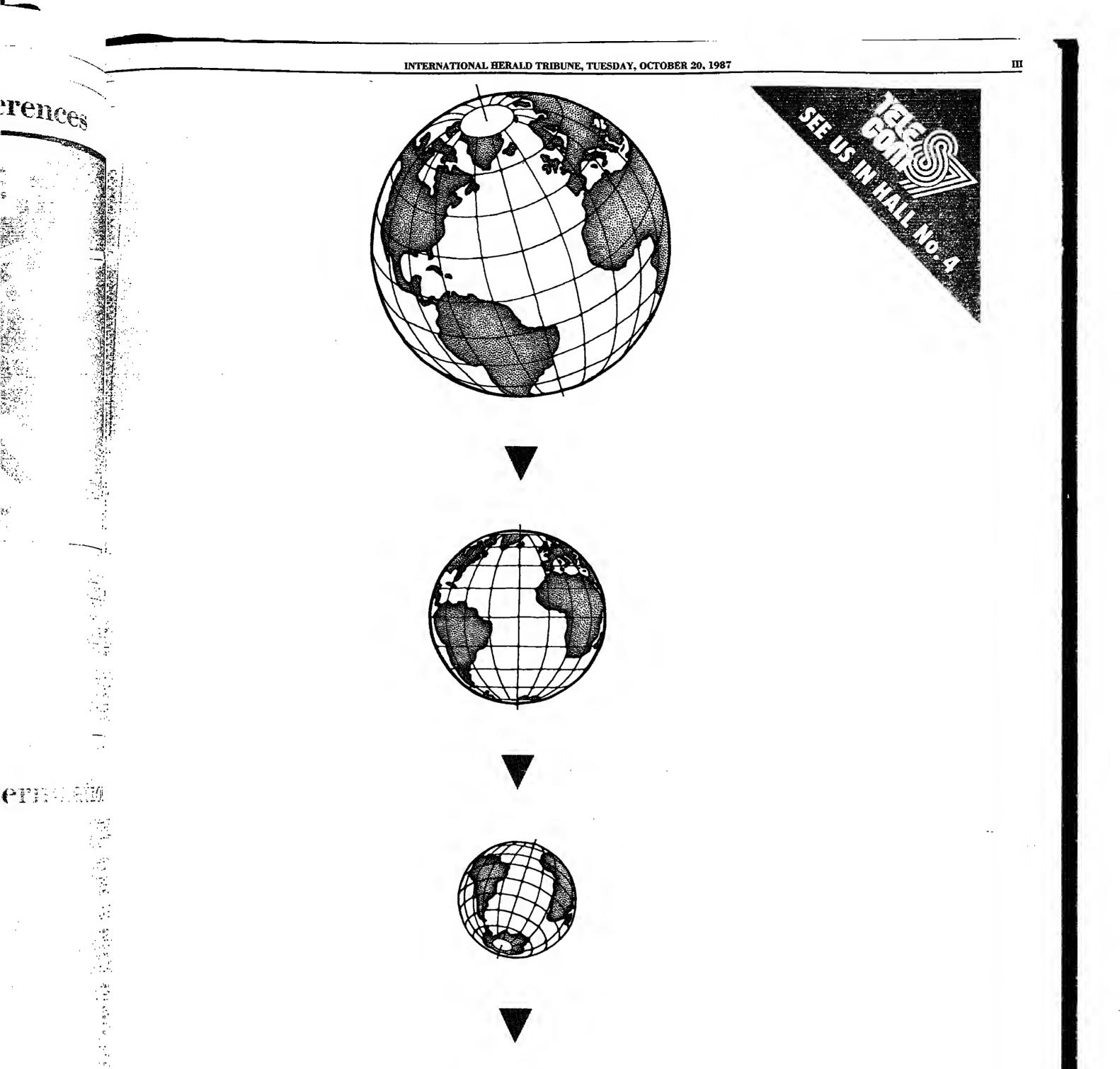
ers in replace existing networks and of equipment manufacturers to develop new products through R&D," Mr. Coffinet said. "Those who can't afford those developments will be killed."

3 T. 🛍

17

AMIEL KORNEL is the European editor of IDG Communications Inc. of Framingham, Massachusetts.









1997 - 1997 1997 - 1997 1997 - 1997 - 1997 1997 - 1997 - 1997 1997 - 1997 - 1997 - 1997 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997

. .,

ł: *,*· \sim

> Y . :

۰. 7

<u>'</u>=

÷

-

:

THIS IS THE YEAR THE WORLD GOT SMALLER.



On January 1st, a major new force in communications systems was born. The merger of Alcatel with tTT telecommunications manufacturing companies formed a network spanning 110 countries worldwide, which provides a unique ability for local partnerships and the transfer of technology.

Alcatel N.V., Avenue Louise 480, B-1050 Brussels, Belgium.

International Mandate

Restructured French Industry Moves Into a More Competitive Position

By Karen Lynch

ARIS — French government and in-dustry leaders orchestrating the virtu-al overhaul of the French telecommunications industry have taken each step with their sights trained on the international market.

Only the world market can fuel such giants as the Alcatel N.V. telecommunications equip-ment manufacturer and the Direction Génér-ale des Télécommunications (DGT). France's government-run telephone company. And the much-beralded dismantling of Eu-

ropean trade barriers in 1992 has sent French industrials large and small scrambling to strengthen operations at home while building European alliances addressing a new European market.

The international mandate is palpable. At the French-controlled Alcatei, for exam-

ple, the official language is now English. When Marcel Roulet took over as the DGT's director general earlier this year, he made husi-ness calls to London and the United States before ever meeting with key French custom-

And as France Cables et Radio, a DGT subsidiary, a dynamic team of engineering consultants makes regular raids on Britain for coveted private network contracts. Taken alone, last January's merger of Alca-

tel with 1TT Corp.'s telecommunicatious sub-sidiaries put the French among the world's top

telecommunications equipment suppliers. But the restructuring of the French telecom-municatious industry has not stopped there. In the services sector, the DGT is being streamlined, with 2,000 out of 165,000 jobs eliminated last year alone. The French minister forest and telecommunities of forest loss of posts and telecommunications, Gérard Longuet, has floated a law that would overhaul the DGT's structure. And already within the tele-phone company, reorganizations are taking place to enable the company to better address large business customers.

The dismantling of European trade barriers in 1992 has sent French industrials scrambling to strengthen operations for a new European market.

The DGT's telephone rates are being rebalanced, its rules of operatious changed and its required contributions to the state Treasury challenged — all in preparation for the open-ing of competition in advanced telecommuni-

cations services. "France is in a good competitive position," Mr. Longuet said last month.

The country's modern telephone network, which has a high percentage of lines that are digitalized to carry computerized information, is often cited by Mr. Longuet and other French officials as a key to this position. France is also a world leader in providing the so-called pack-et switching services among computers over its public Transpac network. Its Minitel has been a solid success while similar videotext net-works in other countries have failed.

The DGT also announced last month that it had become the first to commercialize the Integrated Services Digital Network concept of future telecommunications. ISDN provides telephone calls, computerized information, documents, television and other services all over a single line leading to a multifunctional terminal.

By getting these services up and running before some of its foreign competitors, the DGT is not just preparing for eventual compe-uition at home. It is increasingly looking to leverage its network-development experience

to market products and services on the world market.

The DGT has set up six offices abroad, plans to enter joint ventures in foreign countries to offer sophisticated communications services, has gotten a contract to set up a Minitel network in the United States, has launched its satellite whose signals cover Europe and part of North America and has participated in con-sortiums laying high-speed fiber optic cables around the world.

In the market for telecommunications equipment. Alcatel is the second largest suppli-er in the world, with business activities in 110 countries.

Under the decentralized management phi-losophy of Alcatel's chairman, Pierre Suard, the incorporation of ITT's subsidiaries into Alcatel has run a surprisingly smooth course this year.

Beyond that, the French this year gained access to new technology for switching equip-ment and the next generation of cellular radio systems in its maneuvering of the sale of Compagnie Générale des Constructions Téléphoni-

The sale of CGCT to a joint venture of the French telecommunications and electronics concern Matra S.A. and Sweden's Telefonaktiebolaget Ericsson was chinched by a cellular technology transfer offer from the Swedes.

three million customers in Europe by 1995. Matra is considering further affiliations with German equipment manufacturers, as is the Jeumont-Schneider S.A. electrical and telecommunications equipment manufacturer. And France's computer services and soft-

Now, Matra stands in good stead to address a

cellular market that is expected to serve about

ware houses have been merging and expanding internationally at a time when more advanced telecommunications services and private telecommunications networks are becoming more and more dependent on software. The French government has had a hand in

nearly all of this restructuring. "Capitalism à la française is bastard and incestuous at the same time," said Jacques Darmon, author of "Le Grand Dérangement," an analysis of French telecommunications. "The nation's telecom-munications industry was born of public initia-tives. And at each stage of its development, the industry relies on the state." It is this kind of intervention that has lead

critics to accuse the French of keeping their market closed while preparing for international contest.

For example, Mr. Longuet announced the opening of the market for value-added services in May 1986, but only last month came up with the rules under which such services can be offered. Now those rules will impose special surcharges and conditions on IBM and other large operators who might pose a threat to the French telephone company by launching public networks.

ND in the market for office telephone equipment, where the DGT claims A to be open to competition, foreign suppliers would be hard pressed to agree. The DGT has been running Northern Telecom Ltd's advanced private telephone for more than two years, virtually handcuffing the company's marketing activities in France. But France's industrial politicking has also "helped to create an industry which is fairly



harmoniously balanced," said Dimitri Ypsilanti, principal administrator of the division of information computer and communications policy at the Organization for Economic Coop-eration and Development.

By huilding up a digital network and ser-vices, the French industry has developed a complete, integrated, proven line of telecom-munications hardware, software and compo-nents, Mr. Ypsilanti said. They have developed needed experience in the services sector as well. This is what the French are bringing to bear on the international market.

Though well positioned, France has continued to register some low marks on the world market. The company has a very small pres-ence in the United States — the world's largest telecommunications market. Alcatel, for example, has dropped out of the running for sales of the big switches to the Bell Companies that dominate the U.S. market, although the company is a planning to come back to this market, with a planning to come back to this market with in more advanced switching and networking. equipment.

Telesónic

key Join

St Long Burns

_ ែរ ដើ

1. a. 1

· 0

WERE &

. CA 3

10. 10.91

AND STREET

5. 1. 1

1.1

- 101 1

. .

.12. G.M.3

er (s. 1979) -

- 5414

1.15.23

. := **:=0** TAT

<u>ن</u> ج

200 20 . . . Ball

-: KIG : 2. 4" - Do 18 ··· 5.7 574

en/ 🞝 ing fundså ----LUFE SAM

1 11 TRO 80

Teio

LAST

. C. L. SPARSA

. CTINE

4 53 20

icie

~ C 10

-20

. Б

1 200 200

ಿಂಗಲ್ ಡೆ.

151-512

Set 1. 501

35

2.35

24.071

Nor have the DGT's attempts to parlay Minitel into a mass export item attained much success, Michel Noir, minister of international commerce, lamented recently. In the United States, the DGT's first public videotext net-work contract is with a virtually unknown?

company. France saw its exports of telecommunica-But most countries experienced similar down 20 turns as a result of world market conditionly. Mr. Ypsilanti said.

"An investment swing is starting," Mr. Ypstand lanti said, because more and more countries are digitalizing their networks. "But I don't think it's big enough for everyone to have a piece of the cake."

"If 1 had to say who would survive in Entering rope, I'd have to put the French in the first two-to survive." Others could be West Germany's Siemens AG or Ericsson, he said. For any country, survival in the switching

isiness is critical. "Switches are more than just the manufation ture of a piece of machinery. They have industant trial policy importance and strategic technological importance," Mr. Ypsilanti said, The a development of telecommunications switching strategics. technology drives semiconductor, software, and other industries important to a national. industrial base, he said,

KAREN LYNCH is European correspondent" for Communications Week, an American news-" paper covering the telecommunications industry.



built in five major cities and thein built in five major cutes and near rural program calls for the instals lation of more than 2,000 execu-changes of between 1,000 and 1,500 lines.

់ចាយ

62.72

.

6.5

1.7.7.7

la mun

21.000

10.00

See.

1.1

100

ارد وتغييه

1225-13

De tu

1.1

series i

-2) I. ...

- Sai (*

- tu ----

≂a.

1277

5567);

17.4

1. 1.

telecommunications equipment-i was just over \$7 billion and this is a forecast to rise to \$8.5 billion inr.

The recent flotation of Nipponing Telegraph & Telephone has not a below that the opening of the market a that was expected and, in fact, a many analysis feel that it will be a below the before foreign countries a make major inroads into the Japar. nese equipment market. As a result, the world's manu-

facturing countries have all madera efforts to get into the European't

and a state of the second second second second second second second second second second second second second s

Members are expected to spend \$28[°]billion equipment in 1990. and telephone handsets - the EC is becoming very crowded. The areas that provide the most opportunity will be data commitnications, mobile communications and value-added services. The problems that manufacture ers are facing in Europe are that many markets are still very restrice tive in accepting anything but basic customer premises equipment and there is little likelihood that this will improve over the next five-years despite the efforts of some governments to introduce limited deregulation of their PTTs. At present, Britain is the only member of the EC with a competie tive network - British Telecomand Mercury Communications: The French government may about low a second network within the A breakthrough for the EC m pressing pan-community technical standards is in digital cellular tele phones where the control it has over a band over the radio fre quency spectrum allowed for # application hy the international elecommunications unions has given it some real power. A large number of other col laborations and mergers between European telecommunication manufacturers and countries off side the EC is expected to follow.

JACK STOCKDALE is a series analyst with the Telecomp tions Industry Research Center()#

Bridger will be the reine ministry and letering as in the past undar the terms of the AL:UP Harrie as Spain's Cone of marcamani-

7.2.

0. ₁₀, 1,

the terrain the indislad of the Spanish

Paled The the growing Bruit, and Co 1900 S 6 18 - i ștros (E es 7.51 Iele. : li 21;

Salars ver-4 Mileres STREET FOR Office and the set the second Fills hopes -1.5 absenbers i ⊊ackage

One Tele

hat a to under the inter de Ordena-I. activeness and the action you into Telefonia realitions the 4.1 r a Spale

in the star of the in ice. the conthe ther equip

Test to derif a potentially Alte Berten in the past he in the Forenance of tele-

aminais and eth-

Renaissance in Spain 🔳 Complacency in Britain

e Positio Telefónica Forging Key Joint Ventures In Global Markets

By Tom Burns

ADRID — It is not surprising that everybody likes Teletónica on the floor the Bolsa, Madrid's stock extal change. Spain's national telecomto investment market maker for close to five years as the flagship of the

Telefonica, which is 31 percent Telefonica, which is 31 percent would by the state and is widely by fisted on the world's major stock among foreign investors, for 22 among foreign investors, for 22

percent of its capital is held ootside, Spain. The company is perceived to be innovative and ambitions and is a recognized key player in the fast-expanding Spanish economy.

Under the leadership of Luis Onder the leadership of Luis Solana, a former Socialist member of the Cortés, or parliament, who was appointed Telefonica's charmao by the incoming administration. of Prime Minister Felipe González at the end of 1982, the company has forged breakthrough joint ventures with the giants of world telecommunications.

Deals with American Telephone & Telegraph to build a \$200 million semiconductor plant outside Madrid and with Fujitsu for the assembly in Spain of mediumsized office computers and elecronic data-processing equipment in the early days of Mr. Solana's stewardship of the company were sandmarks in Spain's business environment and showed the shape

 $mm_{actives}$

n. '

141.142

15.7

83

Res. C.

14 E

 $Q_{1} = -$

iga≕tiči gačsišč ji£3, gađajti

12.

VILATKE of things to come. Currently, attentioo is centered on a major investment plan announced last year by Telefonica, and subsequently reassessed and expanded, which highlights the company's ambitions. The fundraising program, covering bonds and commercial paper issues, has ind commercial paper issues, has ind commercial paper issues, has inst recently included a rights isinst and subsequently needed a right isinst incent plan announced last year by Telefonica, and subsequently reassessed and expanded, which highlights the company's ambitions. The fundraising program, covering bonds and commercial paper issues, has instance on the Madrid Bolsa aimed at instance on the Madrid Bolsa aimed at instance on the Madrid Bolsa aimed at

Two factors lie behind Telefónia's growth. One, quite clearly, is lemand. The other has to do with income legislation that to a degree interegulates Spain's telecommunistations and ends the company's interest and monopoly of the sectelecommunications stage, Telefónica unveiled plans earlier this year to head a series of risk capital ventures to develop advanced technology. Two separate ventures have fueled considerable interest. One is an agreement in the United States with the Californiabased Electronic Data Systems (EDS) that will further develop and market Telefónica's packet switching system called TARSIS. It has already been successfully sold in Canada and in Argentina. The new venure is provisionally named Telecommunications Data Services.

The second initiative is a recently announced plan to build a telephone manufacturing plant, estimated to cost \$3 million, in the Urals. The joint venture with the Russians, in which Telefónica will have a 49 percent stake, aims to build sets that have been developed by the Spanish company and will be adapted to Soviet requirements.

Telefónica's financial requirements for its overall outlay in the coming years have, in the meantime, a secure base.

TOM BURNS is the editor of Spanish Trends, a Madrid-based monthly business report, and a contributor to Newsweek and The Washington Post.



Georges De Keerle/Gateria

London posters advertise sale of British Telecom which was heavily subscribed to after it was privatized.

For Privatized BT, a Public Outcry

By Brenda Maddox

ONDON — The British public, basking in its new ownership of half the shares in the country's national telecommunications system, may ask itself whether the pleasures of ownership outweigh the bad service.

British Telecom was privatized three years ago, that is, nearly 51 percent of the shares in the government-owned corporatioo were sold to private investors — at an attractively low price.

price. The public, including many who had never owned stock in a company before, snapped them up. The shares oow sell at nearly three times their original value, a guarantee that a large outcry would greet any future socialist attempt at renationalization.

But BT's service has deteriorated and privatizatioo is, rightly or wrongly, seen to be the reason.

Safe in the private sector, BT has little incentive, the public feels, to meet complaints of overcharging, broken telephone booths, slow repairs and late installations. Rate rises, too, have hit the private user hardest: Last year, there was a befty 37 percent rise in the price of making a call in the morning peak hours, from 9 A.M. to 1 P.M.

Under the terms of privatization, there is little the public can do except moan. For most, there is no alternative. When the Thatcher government cut BT loose from state ownership, it permitted only one competitor, a new company, Mercury, owned by Cable and Wireless. Mercury has begun to offer a telephone service — and savings of at least 10 percent but so far it has aimed primarily at business customers, who are BT's favorites, too. Or wbo thought they were.

One group of users in central London banded together to complain that its members had lost 20 percent of their business because of faults on BT lines.) The group asked BT for a refund. When BT refused, it declared that its

members would switch en masse to Mercury in February. BT seems slow to the point of indifference

BT seems slow to the point of indifference on installations, too. Applications for oew telephone connections can take from six weeks to three months to be filled.

BT's regulator. Oftel, can only watch, scold and refer problems to the Monopolies and Mergers Commission. Yet, under its forceful director-general, Brian Carsberg, Oftel has been more of a nuisance than BT had expected. It has compelled BT to allow outside contractors to install internal telephone wiring and to change its accounting system to make crosssubsidizatioo more detectable. Oftel also helped stop a deal between BT and IBM on value-added networks.

Last mooth, Mr. Carsberg criticized BT for the poor state of public telephone booths: 23 percent were out of order natioowide, with 38 percent in London, of which 17 percent of those checked remained unrepaired for three weeks or more.

To improve services, BT is hurrying toward the general introduction of its electronic telephone exchange, System X. In spite of cheery televisioo advertisements boasting "It's you we answer," the signs of improvement are slow. BT is having to compensate for years and years of underinvestment. Io 1982, the year before privatization, BT's investment per capita was only two-thirds that of France and just half of West Germany's.

Yet, electronic exchanges are essential for providing such service as an itemized telephone bill. BT promises that the itemized bill is on its way, a promise it has been making for years. Only two trial services are presently available, in Bristol and in the City of Loodon. Moreover, BT, with profits last year of £2 billion (\$3.45 billion), has given offense by placing an extra charge for "premium" maintenance — a telephone repaired within a day of going out of order. This charge hits emergency services. This month, BT sent the National Health Service a bill for £5 million for sameday repairs, a service the NHS, like everybody else, previously enjoyed free. The TUA says selective repair "smells of mooopoly abuse."

The recent intense cruticism precipitated the retirement of Sir George Jefferson, BT's chairman, last month. But there was new outcry when he was replaced by his deputy, Jain Vallance, an old BT hand. Why did oot BT acknowledge its need for a fresh approach by appointing somebody from an outside industry? Why is BT, with its solid profits, hoping to be released in 1969 from the pricing formula which keeps its rate increases 3 percent below the level of inflation?

The interests of shareholders (and the Britisb Treasury's interest in raising cash from the sale) took precedence over creating a competitive covironment.

Eveo so, a small start has been made in allowing more companies to compete with BT. Cable television systems have been given the right to offer two-way telecommunications services to their subscribers, but are oot allowed to carry voice services.

Thus. BT will continue to enjoy its oear monopoly. If Mercury cootinues to thrive, it will by 1990 still be taking in only £500 million worth of the oatiooal telecommunications traffic, which then will be turning over about £12 billion a year. And both companies are protected by governmeot policy from new competitors offering "resale," a practice in which third parties rent telepbooe circuits in bulk and resell them at lower rates.

Next April, the Treasury hopes to sell off the remaining 49 percent of BT's shares. BT's financial prospects are bright: 10 percent growth in profits and 15 percent growth in earnings. The Treasury will not want to see anything dooe to darken them. The official concern is still to make BT a good buy rather than a good service.

BRENDA MADDOX is media columnist for the London Sunday Telegraph.



The revised investment propam was, in part, a response to a ontinuing demand for lines. Last car there was almost a 30 percent arease in the demand for lines, inter the demand for lines, arease in the demand for lines, inter

In particular, demand and modemization focuses on the cities of Barcelona and Seville, which will both be in the public eye in 1992. That year Barcelona, Spain's second largest city with a population in excess of three million, will hold the Summer Olympic Games and Seville, which has a population of more than 700,000, will commemorate the S00th anniversary of Columbus's voyage to the New World by hosting a six-monthlong world fair. The telecommunications infra-

- structure in both cities will be transformed before these events. The introduction of digital systers in Barcelona and Seville had been planned for the mid-1990s but the installation has been urcettly brought forward as have been plans for cable television and satellite hooknos.

Broadly, the market in Spain for itta transmission and integrated communications is expanding laster than Telefonica had anticipated. This reflects the growing confidence of the business comnanity and the overall growth of the Spanish economy. One Televatica telecommunications venture to satisfy this demand contimes a videotex service, named laster, which the company hopes with have half a million subscribers 2,1992

The new legislation, a package the new legislation, a package the subrella of the Ley de Ordenathe de Telecomunicaciónes and thich is known by its acronym OT, drives wedges into Telefónite monopoly but it reaffirms the tempany's status as the star of the Star in Spain.

Deregulation essentially consens modems and other equiption. This is in itself a potentially actuative market. In the past bonths, there has been a 50 perspit use in the purchase of telelignes, for example.

The future of terminals and othfractor products will be the retransibility of the ministry and out of Telefonica as in the past. Actionica, under the terms of the OT, maintains its role as Spain's future carrier of telecommunitions.

Determined to remain the indisstable lead actor on the Spanish Imagine a world in which sharing any kind of information is as easy as making a telephone call across town.

In which a user of any computer, anywhere can share that with every computer user, everywhere. In which a doctor in California can share and discuss an X-ray image with colleagues at the Instinute Pasteur in Paris.

In which a Japanese businessman can draw lire See how far we've come.

. .

from a cash machine in Rome as easily as from his home bank in Osaka.

The technology to achieve a worldwide Telecommunity exists today. At TELECOM 87 in Geneva, you will see how AT&T and its partners in government and industry are breaking down the walls that separate people and computers around the world. Join us: 20 October through 27 October. See how far we've come.

Strategic Priorities 🔳 Bureaucratic Battles

China on the Brink of an Information Revolution

moreover, is linked closely with the mo-bility of information. Special investment incentives and experimental corporations have been established to accelerate sector development, making telecommunica-tions one of China's darling industries. Foreign corporations are eager to take part, even though the market is uny by world standards. It was worth only about \$300 million in 1985. This compares to scramble for world's largest what each of the seven U.S. Regional Bell Holding Companies spends in six weeks. The horizon isn't much more exciting. Only about \$20 billion to \$25 billion will undeveloped

By Ken Zita EW YORK - China is on the hrink of another revolution -- the information age --and foreign telecommunications suppliers are scramhling to gain entry into the world's largest undeveloped market. Telephone service in China is archaic.

The country has fewer than six million telephones for a population of 1.1 hillion, or about one phone for every 200 citizens. In the countryside, the ratio is about one for every 540.

Foreign

suppliers

market.

There are few private telephones. In-stead, a local telephone company (often douhling as a bicycle garage or cigarette shop) may have two telephones for the

ic growth through more liberal market policies and less government control, cannot be sustained without competitive

be invested in telecommunication equip-ment to 2000, or about the value of the U.S. industry in 1987. By establishing a presence in the market, however, foreigners hope to earn "old friend" status friendship that may come due next centu-ry, when China's economy is projected to hoom. Interest in the market is keen. Antiquated electromechanical switching ex-changes dating to the 1920s will be superseded by digital systems, and fiber optics will replace uninsulated steel transmission wires.

China cannot huild the technology on its own and is seeking imports, know-how and joint manufacturing agree-ments. But husiness is difficult. Foreign exchange reserves, as of June, total only \$12.6 billion, crimping free spending. In addition, the state bureaucracy is provincial; an absence of technical standards and inconsistent tariffs and arhitrary local regulations often bring ambitious

are parading their wares in search of contracts. Private industry views China as the litmus test for Third World mar-kets — crucial for the future as demand peaks in industrial nations. Exporting governments, anxious to score geopoliti-cal points, are making available huge soft loans targeted at telecommunications ex-ports in China. Japan, which commands China's tele-

the Sharaghai Bell Telephone Equipment Manufacturing Co., the only manufac-turing facility for digital switching sys-tems in the country. Alcatel also has a communications imports, bas made available \$145 million in credits to undercontract for 100,000 lines of its E-10 write its companies. The effon is paying off. Fujitsu has more than 400,000 main central office exchange in Beijing, but like many suppliers, it has encountered

Doing Business With China Some governments are underwriting participation in China's growing market for telecommunications systems.

Country	Loans	Amounts		
FRANCE	YES	\$194 mil.	2.5%, 30 yrs.	Alcatel, Aerospatial, TRT
JAPAN	YES	\$145 mil.	3. 25%, 30 утз.	Fujitsu, Hitachi, KDD,
				OKI, NEC
SWEDEN	YES	\$39 mai	OECD standard	Ericsson
UK	YES	\$48 mil.	5.0%, 15 yrs.	Cable & Wireless,
				GEC Plessy, STC
CANADA	YES	\$ 300 mil.	OECD standard	Northern Telecom, Spor
USA	NÔ	0	• n/a	ATT&J, GTE, IBM,
				Sci. Atlanta, Motorola
GERMANY	NO	0	n/a	MBB, Siemens, SEL
Source: Tena Inte	matimal			

technical difficulties in getting it installed.

Sweden has contributed strongly to making Ericsson the switching market leader. Government spending packages are small but effective; nearly all big sales make use of the funds.

Britain, a recent addition to the trade subsidy roster, has put about £30 million (\$48 million) to help STC and Plessy take part in a manufacturing venture for net-work and optical transmission equip-ment in Shanghai.

Cable & Wireless plc, a prominent fig-ure in Chinese telecommunications, hasn't needed any funds. It owns the lucrative Hong Kong Telephone Compa-ny (until 1995, two years before the colo-ny struct to mainland control Land manny reverts to mainland control 1 and man-ages a telephone company in the nearby special economic zone of Shenzhen.

Canada, another recent player, has made available a line of credit worth about \$300 million for all industries. Northern Telecom has had a few sales,

and Spar Aerospace is manufacturing a satellite earth station with the Chinese Ministry of Electronics.

The United States and West Germany. The United States and West Germany. home to the telecommunications giams AT&T and Stemens, among scores of small but sophisticated firms, prefer a laissez-faire approach. Neither has a trade-aid program. The United States earned 15 percent of the 1985 market; West Germany, 5.1 percent; industry sources place at least some blame for the relatively poor showings on the absence of government financing.

However, AT&T has signed big con-tracts in Beijing, and both AT&T and Siemens are in competition for a proposed switching and semiconductor agreement. Negotiations hinge on the level of technology to be transferred, and guarantees for profit repatriation.

Almost every telecommunications ex-Almost every telecommunications ex-porting nation has an interest in China — among them Australia. Belgium, Hunga-ry, Italy, Netherlands, Norway, Spain, Switzerland, Yugoslavia, not to mention "hack door" sales from Taiwan.

One of the big stumhling blocks to the market comes from COCOM -- NATO's market comes from COCOM - NAID's Coordinating Committee for Multina-tional Export Controls. The West, taking cues from the Pentagon, prevents high-speed network equipment, fiber optics electronics and many other technologies from being shinned. from being shipped.

trom being supped. COCOM doesn't want to improve Chi-na's launch or military command and control capabilines, or interfere with friendly foreign spies' electronic eaves-dropping. Export restrictions on tele-communications equipment and soft-ware are violated, but never with the came farfare as Toshiha's shimment of same fanfare as Toshiha's shipment of propeller machine tools to the Soviel

KEN ZITA is president of Tetra Interna-tional, a telecommunications research firm. He is the author of "Modernising China's Telecommunications." (The Economist Publications, 1987).

The Caisse Nationale des Télécommunications, neighborhood: runners go yelling for the called party, and messages are posted on public chalkboards. CNT is a national agency of the Republic of The central government has identified telecommunications as a strategic priori-ty, along with energy and transportation. Government planners helieve that the so-called Open Door economic reforms, which are designed to crimulate economic The purpose of the CNT is to make available to the budget of the P et T funds needed to pursue further which are designed to stimulate econom-The CNT both issues loans and invests in

financial and consumer markets. Cultural and social modernization.

praised by Reagan administration trade officials as "an encouraging

Foreign Firms Hurdle a Few Japanese Barriers

switching lines on order - more than

twice as many as the nearest competitor. NEC is dominant in the PBX, fiber opties

Japanese success can also be attributed

to market saturation hy the soga shosa,

the big integrated trading companies. As one Western diplomat complained, Japa-nese telecommunications salesmen "can

eat congee [rice porridge] anywhere. We

can't." The loans have recently become

useful for offsetting the yen's recent ap-

million, on the terms of 30-year payback, 2.5 percent interest and 10-year grace period. With Alcatel's acquisition of ITT's telecommunications subsidiaries, the French inherited a 30 percent stake in the Sharehai Ball Talephone Equipment

France has made available nearly \$194

and microwave markets.

preciation.

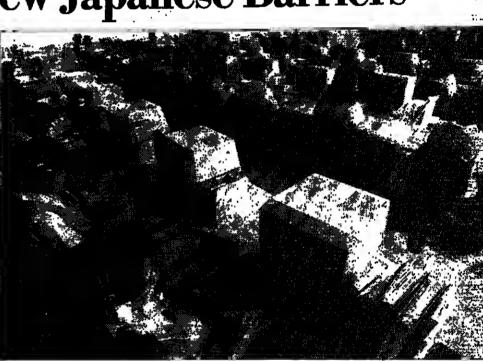
pan's booming telecommunica-By Stuart Auerbach tions. For one of the first times, NTT,

TASHINGTON - A Japan's premier telecommunicanew contract awarded hy Nippon Telegraph and Telephone Corp. to Data General Corp., the Massa-

chusetts-hased computer and communications firm, represents what American negotiators had hoped would result from a tortuous series of negotiations to give foreign companies an even break in competing for business in Jasign" that Japan was finally begin-ning to open up its telecommonications market.

cations market. The contract was worth about \$140 million when NTT offered the system — which will allow switching on phone, data and im-age transmission both between and within offices on one network when NTT offers it for sale in the pring of 1990. Data General tions company, had allowed an American firm in on the ground floor to help design and huild ma-jor new equipment for sale to Jap-anese business. the spring of 1989. Data General will market it elsewhere in the The contract for a new genera-non high-speed integrated com-munications system was highly

world shortly after. The assistant U.S. trade repre-sentative, Douglas Newkirk, said the purchase shows that NTT is mere high technology prodocts from American companies. NTT purchases literally started from zero. In the first years of the agreement, the Japanese company, then a government monopoly



Singap

Is small size have made it relecommuni bigger neight

 $_{2}$ \mathbb{N}_{2}

-

Crue a

(11) I

1.2.

and a Effect

0255-

0017-

0.17

Treat

2017 - 1 225 - 1

6 27

Po ...

\$20 - 5

ien a

The lot

Norle Tores

Mer .

Langer ...

source -

Tas 🖓

а (с. 11). С

9**3**/---,

the first

Christer

Je jelo 💡 🛶

de tra

The ML

in-19:----

12.00

ma ...

401

- در م

£5.,

N. . .

4 Ju

GG 13.

G()

nore de La

n Gelega 20d 17

H-2.

Be Machael Rich

.t. ... ₹9/14

and a second sec

1. ... L'AND

i an an an Tri anns

್ಷ ಗ್ರಾಮಕಾಗಿ ಕ್ರಮಕ್ಕೆ ಕ್ರಿಕೆಗಳು

to the second

: Sugares

لاتف الاراب ALISTERS.

1.127-12

A 1 276 1

1 : 5000

1000 TIS

C.M.S. 2

The first

WT

1.1170 1.2.1

service inc.

Continued from page 1

21 1 CT. YYT 581

avanti waje g

1, C 4764

of attend

- Crustr

- 71×11 ¢

10. A 14 1

ind mark

menvaniaș T

N.26726 1

14 10 promity

an entire an

When perweeks

The contrast of

 $(-\infty)$

intered n

A Florences a Nuclear of th

ant and Mear

in the statement

the most of these

-F events

- ' ' - . -

-510 to 255.00

A leterom 8

-- the type (

han Braigh

e nan tike s

to develop

1. 12.00

1. **1**. 1

ಿ ಜೀ ಕಾರಗಳು ಶ

1018 at 1118

ment was the

- S 22 cm

5 13

- over train-

and from Apy

and strengther

and inc

teres had radient

3.60 T (T. 17)

ការម្នេះន

Sector Construction

at the start of the

ear in misarval

72223 1

31.757

1.15

mar and a

i ve laterex 🖸

A set of state person

 $\sim \sim \Lambda$

1. 1. 15. 10

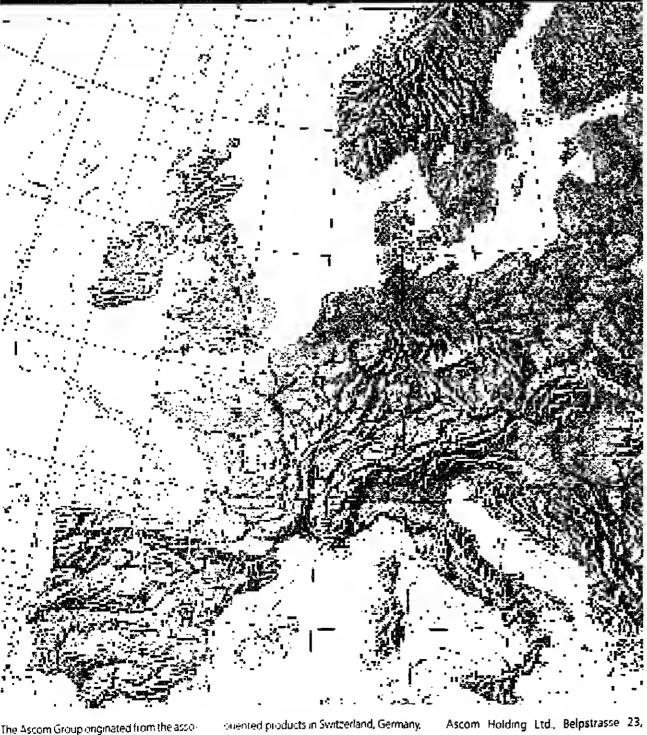
1.1.20

Hawke

By Lat of For Allen

. .





The Ascom Group originated from the association of Switzerland's largest telecommunications companies. With sales of around 2,000 million Swids francs and employees. numbering 14,000, it is a corporation of European dimensions Ascom develops and manufactures markets

VI

A Major

Financier

in France

CAISSE NATIONALE

DES

TÉLÉCOMMUNICATIONS

Finances French

Telecommunications

companies whose exclusive purpose is financing of

The CNT is currently active in the major domestic

and international financial markets for public

bood issues and syndicated and non-syndicated bank loans. Throughout the year, the CNT issued commercial paper on the United States and Euro-

The CNT has played an essential role in the investments of the Telecommunications branch of

20 Avenue Rapp,

75341 PARIS Cedex 07.

(1) 47 05 94 39.

investments in telecommunications.

the French P et T since 1974.

Telecommunications.

5

France.

markets.

France, Great Britain, Italy, Austria and Sweden, and sells them through its international organizations in European and other United States

We look forward to meeting you in the Swiss Pavilion at Teleconi '87, Geneval CH-3000 Berne 14.

ascom

Auteka AUTOPHON 🔂 gleller 🕅 Hasier Zalanger

hut now in the process of shifting to private ownership in a more competitive marketplace, scram-hled to buy telephone poles and waste paper for directories so it could show some U.S. purchases on its books.

By 1986, though, its purchases had climbed to \$229 million, all in high technology products. Since 1981, NTT says, its U.S. purchases have totaled more than \$1 billion. "This is still not enough. NTT needs to purchase more from the United States," said Mr. Newkirk. The Reagan administration had targeted the Japanese telecomnunications market, the second

Computerized data bases upgrade NTT directory assistance operations.

largest in the world behind the United States, for concentrated action because of a view in Washington that American products were competitive if Japan would just allow them in.

But U.S. trade negotiators were fighting a combination of national

EuroComm 88 A GATEWAY TO EUROPEAN COMMUNICATIONS

EuroComm 88 is tha gateway to the rich opportunities of the European communications marketplace. The European forum for equipment suppliers, network and service providers, users. The event that keeps you in touch with Telecommunications, Business Communications, Networking, Cable and Satellite Communications and Home Communications.

Senior decision makers, who are charged with bringing these systems together need solutions now. They will find them at EuroComm 88. EuroComm 88 is a series of events; an international exhibition combined with a top-level congress and a technology tour programma.

Come to the Communications gateway to Europe: EuroComm 88.

More information on the

EuroComm 88 exhibition: RAI Gebouw by Europaplein 1078 GZ AMSTERDAM 86.66 The Netherlands KLM telephone: +31(0)20-5491212 official carrier telefax :+31(0)20-464469 EuroComm 88 | telex : 16017

6-9 December 1988.

Exhibition and Congress Centre Amsterdam

standards that were different from for a license last month, but only those in the rest of the world; an entrenched bureaucracy in NTT and in the Ministry of Post and Telegraph that resists dealing with non-Japanese companies, and close tics within Japanese companies serving the communications

industry. In January 1985, President Ronald Reagan and Prime Minis-ter Yasuhiro Nakasone gave special emphasis to Japanese telecommunications purchases in a highlevel series of trade talks designed to end Japan's barriers to foreign products.

The talks were run under a tight deadline since NTT was due to go private in April, and the United States wanted to make sure that new laws passed as part of that change would encourage openness

Although the talks were labeled a success by Secretary of State George P. Shultz, American companies still report meeting with bureaucratic harriers and a resistance from Japanese purchasers.

Motorola Corp., for example, was barred for years from market-ing its world-class portable telephone and pagers in Japan. Now, it bas about 25 percent of the pager sales in Japan, more than its closest competitors, and company officials said that that never would have happened without the help of the U.S. government

But Japan blocked Motorola from taking a dominant position in the country's pager service busi-ness, instead giving the prime Tokyo market to a consortium of Japanese companies, headed by Toyota, with little experience in telecommunications.

"We were snookered down to 9 or 10 percent of the pager service business," said Robert W. Galvin, chairman of the board of Motorola

Similarly, a British telecommunications group that included American companies faced moves by Japanese competitors blocking il from operating international telecommunications service in Japan. The proposal included laying a new trans-Pacific cable to the United States, where American companies would take over.

The Japanese government allowed the British group, headed hy Cable and Wireless, to apply

after a yearlong battle that included strong protests from Prime Minister Margaret Thatcher and the Reagan administration.

NTT, the industry giant, has changed the most under the leadership of its president, Hisashi Shinto, Mr. Newkirk said, although American companies still meet with resistance from lowerlevel bureaucrats.

Overall, however, former Commerce Undersecretary Lionel Olmer, who took the lead in the telecommunications negotiations, said "the results are disappointing." Mr. Olmer is a lawyer in private practice who serves as an adviser to Mr. Shinto.

Clyde Prestowitz, another senior U.S. negotiator on telecom-munications, called the results of the talks "better than nothing, but not by much."

"We are selling telecommunications and services that we could not have sold if we did not have the agreement. But we are not selling nearly enough," he said,

According to Commerce Department figures, which differ slightly from other assessments because they cover different categories of products, Japan bought \$ \$140 million in telecommunications equipment from the United States last year, up from \$54 mil-lion in 1982. The rise has been steady but slow, jumping to \$65 million in 1983, \$74 million in 1984 and \$106 million in 1985.

All this has taken place under constant administration and congressional pressure, and the Control Data announcement this month was made in Washington in an effort to deflect trade legislation from hitting at the slow pace of Japanese telecommunications sales

Industry sources noted a decline over the past three years in the number of U.S. companies activetrying to sell telecommunications products in Japan. This-is due to a widespread perception that, despite the changes in Japanese laws, they still can't sell in that country because of a network of private and public barriers.

STUART AUERBACH is a Washington Post staff writer who covers international trade.

ter and the sector in struck by the and the second STLC the



Southeast Asian Hub 🔳 Australian Deregulation

Singapore Betting on an Expanded Role

Its small size and compact population have made it easier, quicker and cheaper to build an advanced telecommunications network than in bigger neighboring countries.

By Michael Richardson

INGAPORE -- Turning its small size to advantage and using its geographi-cal location as a maritime gateway between the Pacific and Indian oceans, Singapore has systematically developed its po-sition as a regional and international telecom-munications hub over the fast two decades. - When the first satellite earth station was commissioned in 1971, Singapore had 25 satel-lite circuits providing links to five countries. By the time a second earth station was officially opened last May, the system had 1,200 circuits linked directly to 50 countries.

Singapore, an island-state with a population of only 2.6 million, ranks as the world's 13th largest investor in Intelsat, the 113-member organization that owns and operates the global

satellite system for civil and commercial communications. Singapore is also the sixth biggest investor in finmarsat, the International Mari-

The government through the state-owned Telecommunication Authority of Singapore. has pumped extensive amounts of money and skilled manpower into the construction of a reliable and modern telecommunications infrastructure.

In addition to the satellite channels, six international submarine cable connections out of Singapore provide alternative all-weather links with many countries, carrying IDD (international direct dialing) calls to more than 160 destinations.

Analysis point out that Singapore's small size and compact population have made it easier, quicker and cheaper to build an advanced telecommunications network than in

bigger and more populous neighboring coun-tries, such as Indonesia, where satellites play a key role in drawing together more than 13,000 islands in a widely scattered archipelago. Nonetheless, Singapore's telecommunica-tion program has been impressive. With over 1.1 million telephones in its push-button sys-tem, the island-state's ratio of 43 telephones per 100 people comes close to the 50 per 100 per 100 people comes close to the 50 per 100 figure for West Germany and Britain.

Singapore officials have said that the telecommunications budget over the next five years will amount to about \$1.5 billion. Much of it will be spent on improved and expanded services for corporate and individual subscribers.

Yeo Ning Hong, the minister of communications and information, is sure the beavy invest-ments in telecommunications will pay handsome dividends. "National economies, international trade and commerce are today totally dependent on the network of telecommunication linkages which interlace the globe," he said.

More than 240 international banks, 140 other financial institutions, more than 600 multi-national corporations and a bost of other companies relying on rapid data exchange, have set up office in Singapore. The government believes that offering de-pendable and relatively cheap telecommunica-

tions is an important means of enhancing the competitiveness of Singapore-based businesses and attracting new investment, including hightechnology ventures and multinationals wanting to set up regional beadquarters. The Swedish electrical giant, Ericsson,

ច ខ ខ

150

789

DOD

miecos

Thats why leading companies

iske British Telecom choose

Motorola, the world's best-

selling cellular portable and mobile telephones

Prover, tested, reliable.

0.0 11 U

moved its regional headquarters from Bangkok to Singapore partly because it was attracted by better communications. Other companies, among them Data General, the U.S. computer manufacturer, have also cited Singapore's advanced telecommunications as one of the fac-tors for establishing or enlarging their operations here.

tions here. Company executives have noted with ap-proval that many of Singapore's telecommuni-cation charges, including those for IDD calls, telex, telefax, data leased circuits and a service known as Telepac that gives access to overseas corporate computers and data bases, are among the lowest in the world. Most of these charges have been reduced several times in the last few years last few years.

In August, the Telecommunication Authority offered subscribers a new range of wide-band digital data leased circuits via Intelsat. These can, for example, be used for transmission of motion pictures or large volume infor-

mation transfers for printing of newspapers. Singapore has invested about \$191 million in all-weather international undersea cable connections. These provide global links. The South East Asia-Middle East-Western Europe cable system was inaugurated in September 1986. Stretching for 8,000 miles (13,000 kilometers), it connects Seyne, France; Palermo, Sicily; Alexandria and Suez in Egypt; Jeddah; Djibouti; Colombo, Sri Lanka; Medan, Indonesia, and Singapore. In October, 1986, a new Australia-Indonesia-Singapore submarine cable system was opened.

Guam when it is completed in December 1988. Mr. Wong said that Singapore would invest in an optical fiber undersea cable that will run The oil-rich sultanate of Brunei is the only close neighbor that is not connected to Singapore by an underwater telecommunications



The Sentosa satellite earth station on the outskirts of Singapore.

cable. That will change in 1990 when the two countries are to be linked by the first interna-

These fibers of special glass transmit pulses of light and can carry much more information

than conventional copper wires used in both

land and submarine telecommunication ca-

Alan Wong, manager of the Telecommuni-cation Authority's submarine cable systems,

said that the authority would buy circuits in a trans-Pacific optical fiber cable that will link the United States with Japan via Hawaii and

tional optical fiber cable in Southeast Asia.

from Singapore to Hong Kong, South Korea and Japan by mid-1990.

- **1** - 1

مېرېږي. د

VII

The first phase of an optical fiber network within Singapore, covering 15 telephone ex-changes, was completed in 1984. The second phase, linking the remaining 11 exchanges, was finished in July. Officials said that by 1989 about 7,400 miles (12,000 kilometers) of optical fibers would crisscross Singapore, providing the basis for a wide range of sophisticated voice, video and data services.

MICHAEL RICHARDSON is the Southeast Asia correspondent for the International Herald Tribune and is based in Singapore.

Hawke Tackles Monopoly

Private

change.

industry has

the "tyranny of distance" and that

monopoly. But commercial com-

panies argue that monopoly, not distance, creates tyranny.

pushed for

By Laurel Fox Allen

YDNEY - Prime Minister Bob Hawke, who won an unprecedented third term of office in elections in July, is spearheading a drive for deregulation and privatization in Australia in an effort to revive and restructure the country's econo-

Chief among the candidates for deregulation is Australia's largest enterprise, Telecom Australia. In a September 1986 report, the Economic Planning Advisory Council (EPAC), which was chaired by Mr. Hawke, selected transportation and communica-tions as the two industries ripe for regulation.

EPAC noted that technological change had brought diversity and opportunity to the telecommunications industry, and, it argued, Telecom Australia no longer had a natural monopoly, that is one where only one supplier would survive if the market were fully open to competition. It concluded that its monopoly should no long-

er be protect The EPAC analysis found wide support among communications users. The Australian Telecommunications Users Group, a lobby group for big business and business communications users. and the vendor group, the Australian Information Industries Associa-

tralia and the formation of an independent regulator. It also wants the regulator to limit Telecom's powers by drawing a line between basic communications services and what is value-added to the infrastructure. Telecom Australia has promot-

ed the idea that Australia, a set of vices. coastal cities beld together by a giant desert center, suffers from

now "go commercial."

this is reason enough to remain a

Although Telecom Australia casting in Australia. has said that it wants change, it primarily wants change that will allow it to compete with private enterprise. It says, however, that until legislation is changed, it will continue to use its powers as it sees control of domestic aviation.

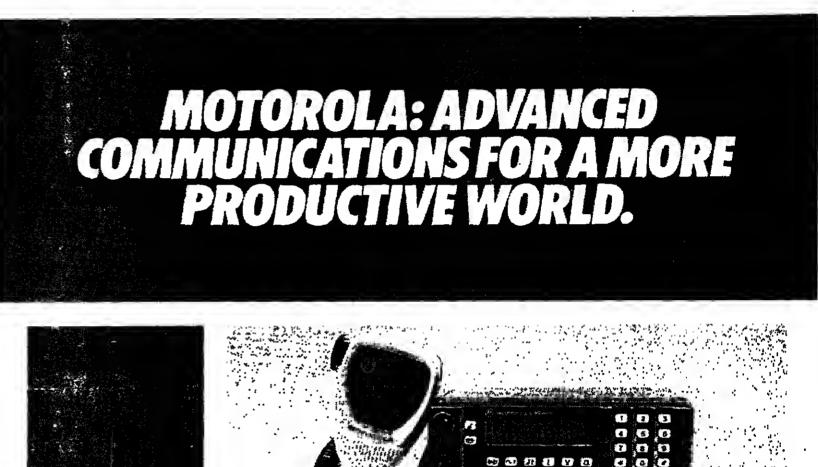
Its 17 telecommunications in-

by stopping cash flow by restricting computer use. The unions believe that Telecom must remain a monopoly in order to protect the jobs of their

lished, Telecom Australia would

of the new Department of Transport and Communications, the super-ministry formed by the merger of the communications, transport, and aviation departments shortly after the Labor government won re-election, formed a "communi-cations task force." Its report, ex-pected late this year or early next year, will undoubtedly mean a major rethinking of legislation that defines the regulatory machinery of communications and hroad-

Mr. Evans, who is sometimes referred to as the "minister of privatization," has already developed an auction system for new radio licenses and ended the two-airline



For 13 years, Telecom supported this view. However, in August, Mel Ward, its managing director, did an about-face. He said that since Australia's basic telecommunications services were estab-

workers and to hold back the erosive effects of market forces on universal telecommunications ser-

Meanwhile, Gareth Evans, head

tion, have pushed for change and an end to Telecom's monopoly. Private industry wants the removal of telecommunications regulation power from Telecom Aus-

dustry unions, and especially the biggest union, the Australian Tele- LAUREL FOX ALLEN is direccommunications Employees' As- tor of the Computer and Telecommunications newsletter based in sociation, however, have threatened to derail Telecom Australia Sydney.

Third World Forging 'Missing Link'

equipment manufacturers and op-crators in Africa Telecom 1986

showed that the market opportu-

nities created by the new aware-

vant to African conditions.

and elsewhere; and when, above

all, mutually acceptable financial

deals are made, then one can only conclude that the world telecom-

munications situation is improv-

ing - slowly.

Continued from page I

followed was an intensive campaign of education and persua-

The first major event was the World Telecommunications De-velopment Conference in Arusha, Tanzania, in May 1985, attended by delegations from 93 countries and from international and regional organizations.

The Arusha declaration endorsed the general thrust of the commission's report and many of its specific recommendations. The conference acknowledged the need for developing countries to accord sufficiently high priority to published? the telecommunications sector for the "expansion, upgrading and modernization of their networks"

- precisely what the commission had advocated. "The Missing Link" featured on the agenda of other conferences as far afield as Tokyo, Nassau in the Babaras and Edinburth Mann Bahamas, and Edinburgh. Meanwhile, the international agencies and unspectacular. principally concerned were being briefed.

The most spectacular event of 1986 was the World Telecom-munication Forum and the associated exhibition Africa Telecom 86 in Nairobi in September. The theme of the forum - the first to be held in Africa --- was "Bridging the Missing Link."

The success of the campaign to increase awareness of the role of telecommunications in development was evident at Nairobi. Speaker after speaker from developing countries described bow they were addressing their particular problems. That investment in communications was an integral part of development was tak-

Ministers and directors had other preoccupations - over training, choice of technology, obstacles to regional collaboration. Any apprehensions expressed arose not so much from problems of developing existing systems but rather from fear that a new telecommunications gap could open up as in-dustrialized countries introduced ever more sophisticated equipment in their advance toward the

"information society." Sitting in the Kenyatta Conference Center, I was struck by the change in perception since the Arusha declaration little over a from developing countries, is a specific response to recommenda-tions in the "Missing Link." year earlier. The message had indeed been received loud and clear. And not only in developing coun-tries. The participation of some 80

One of the commission's main recommendations was addressed to the ITU. We invited the administrative council when it met in July 1985 to establish a Center for Telecommunications Development as a matter of urgency. This proposal was inspired by

ness in many developing countries were appreciated. It was encourthe strong desire of developing countries for disinterested advice aging, moreover, that so much of the equipment on display was releon the whole range of issues involved in improving and expand-How does the halance sheet ing their networks. The commislook today - nearly three years after "The Missing Link" was sion believed that such an entity could not only offer this advice

but also act as missionary in the The commission did not expect cause of higher priority for teleresults overnight. Investment decicommunications. We conceived the center as a novel partnership sions are never easy. Telecommunicators have formidable op-ponents among those who bold the between governments, operators and the private sector, which purse strings and approve national would reflect both the comfortplans. Operators and manufacturable and the uncomfortable realiers from industrialized countries ties of today. approach new ventures with cau-tion. So progress will be uneven How has this proposal fared?

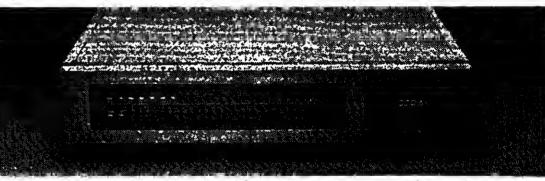
In July 1985, the administrative council passed a resolution estab-Nonetheless when, step by step, lishing a center and prescribing in detail how this should be done. Zimbabwe brings telephones to its remote areas; when the Caribbean The advisory board met for the operators strengthen their cooper-ation over training and technolfirst time in November 1985. Ten months later --- in September 1986 ogy; when China elevates telecomthe executive director and his unications to the top rank of deputy were appointed. In April sectors for investment: when India of this year, the executive directorembarks on ambitious projects to ate submitted its action plan and upgrade the systems in the major budget cities; when this story is repeated in the Middle East, Latin America

The center is now off the ground. But, sadly it has failed to attract adequate support. If prospeers do not improve, the next plenipotentiary conference of the ITU might usefully consider whether the administrative council's prescription for the center should be amended so that it will

Nor is there reason to suppose that insurmountable political technological or financial obsta-cles stand in the way. be better able to attract support and discharge the important tasks the commission had in mind.

A Canadian initiative deserves Members of the independent mention. The commission identicommission should feel generally satisfied with the response so far fied scarcity of trained managers as a major handicap and invited "The Missing Link." Higher ω operators and manufacturers to priority is being given to investoffer more training opportunities. In September 1986, the Telement in telecommunications. Networks are being improved and excommunications Executive Manpanded. Finance is no longer seen agement Institute of Canada (TEas the main obstacle to progress. MIC) - a joint undertaking by These trends must be encouraged the private sector and the Canadiand sustained. And it is to be hoped that before too long the an government -- was launched. This institute, which offers courses center will be able to wield effecfor telecommunications managers uve influence,

Uniquely designed to meet the varying technical requirements of European countries, the Motorola MC micro two-way radio oflers customers the latest electronic advances, versatile compactness and advanced modular design.



The Codex/Motorola experimental ISDN Gateway supports a variety of network applications. Our commitment is to provide solutions to make our customers' transition to ISDN's emerging potential as smooth and economical as possible.



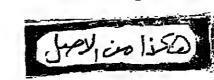
Motorola designs and develops integrated circuits to meet the special requirements of major telecommunications equipment manufacturers including a complete family of voice and data circuits for the future ISDN market.

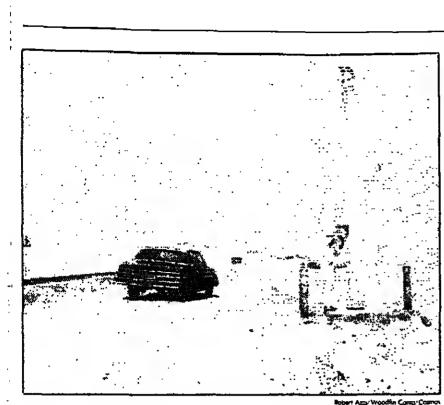
Whether the need is for components, products or systems, Motorola has the worldwide experience and understanding that today's communications professionals can depend on to design and build tomorrow's more productive communications systems that customers demand.

Our company is one of the world's leading manufacturers of voice and data communications products and systems, computers, semiconductors and components for government, aerospace, automotive and industrial markets.

Motorola operates major production facilities, design centers and service offices in Australia, Canada, Costa Rica, Denmark, France, Hong Kong, Israel, Japan, Korea, Malavsia, Mexico, Philippines, Singapore, Taiwan, Switzerland, United Kingdom, United States, and West Germany. Each is an integral part of a worldwide network of technological resources that bring Motorola's leadership in products, skills and experience close to our customers wherever they're needed. If you're attending *Telecom '87* in Geneva, we invite you to visit us at Booth #1161.

MOTOROLA A World Leader in Electronics





A solor-powered telephone in Soudi Arabion desert provides emergency link for motorists.

Gulf States Install Extensive Networks

ONDON - The Arab countries like Africa and other parts of the developing world have also had to try to advance from a very low base level. In the last decade, they have achieved spectac-

ular national and regional results. In less than 10 years, Saudi Arabia has installed one of the most modern telephone systems in the developing world. Telephone lines were increased from 130,000 lines in 1978 to 1.3 million by the end of 1985. This has necessitated the installation of a complete transmission as well as exchange infrastructure

in the country. Facilities include a 15,000-kilometer (9.000mile) nucrowave network. 5,000 kilometers of coaxial and optical fiber cable and seven satellite earth stations for domestic, international and maritime communication services. The rapid development of telecommunica-

tions has been paralleled in other Gulf oilproducing countries. Bahrain has an expanding mobile telephone system and last year introduced a radio paging service. Mobile car and paging communication systems are also being developed in Kuwait, while pay telephones are becoming increasingly common in the region.

The region has also seen a vast increase in links with the rest of the world. More than 90 percent of Saudi telephone subscribers can dial direct to 160 countries and an estimated five million international calls are being made each month from Saudi Arabia.

The kingdom has an important role in the region's telecommunications and provides a

significant part of the Southeast Asia-Middle

East-Western Europe cable route. Other regional developments have included the Middle East and Mediterranean Telecommunication Network (Medarantel) project to coordinate network developments in North Africa, the Horn of Africa, Arab countries and the Balkans, including Turkey and Greece.

The services developed in individual countries, including radio, cable and satellite links, have evolved into a comprehensive regional infrastructure. In the Arab countries alone, telephone lines increased from 1.8 million to million in the 10 years to 1982.

The most assertive move toward regional cooperation in the developing world has been the Arab Satellite Communications Organization's investment in a two-satellite communications system that was put into orbit in 1984. One satellite was launched by a European Ariane rocket and the other by the U.S. space shutile.

Since then ground links and use of the system, which is designed to provide intraregional telephone, data and broadcasting services, have been slow to develop. Of 8,000 available circuits, only 1,430 were in use by the end of this summer. Nevertheless, the system shows the telecommunications advances that can be

achieved in the developing world. Iran's PTT minister said this year that his country is designing its own telecommunica-tion satellites that are to be launched by China in the early 1990s.

Robert Bailey



The entire African continent with its 500 million people has fewer telephones than Tokyo.

INTERNATIONAL HERALD TRIBUNE, TUESDAY, OCTOBER 20, 1987

Expansion in Developing Nations

By Robert Bailey

TONDON - The divide between telecommunications baves and bave-nots may appear to be lessening at this year's International Telecommunication Union exhibition in Geneva as Third World countries as well as industrialized nations and major international companies vie to draw attention to their achievements, products and aspirations

Substantial growth has certainly occurred in telecommunic tions infrastructure throughout the world since the last ITU exhibition four years ago. There is, bowever, still a buge dispari-ty in the amount of telecommunications services and in their quality between industrialized countries and the developing world

Most of the world's population lives in countries with less than 10 million telephones among them compared to a world-wide total of 600 million telephones. Indeed, two-thirds of the world's population has no access at all to telephone services. The entire African continent with its 500 million people has

fewer telephones than Tokyo.

The ITU's independent commission for worldwide telecom-munications development reported in 1985 that, while develop-ing countries account for 20 percent of the world's gross domestic product, they possess only 12 percent of the telephones. The disparity is even more marked in low-income developing countries which account for 5 percent of the world's gross domestic product though their share of the world's telehones amounts only to 1.8 percent.

Bangladesh with a population of 90 million had only 160,000 telephones in 1983, equivalent th a ratio of 0.18 per 100 people. Ethiopia with its 34 million population had just 0.31 telephones per 100 people. On average, telephone densities in less devel-oped countries are 0.2 per 100 of population compared to 70 per 100 in Brussels or 92 per 100 in Los Angeles.

The independent commission, comprised of 17 members of different nationalities, was set up following a plenipotentiary meeting of the ITU in Nairobi in 1982 and asked to recommend ways to stimulate the expansion of telecommunications in the developing world.

his report three years later concluded "in most developing ountries the telecommunications system is not adequate even to sustain essential services. In many areas there is no system at all. Neither in the name of common humanity nor on grounds of

all. Neither in the name of common humanly not on grounds of common interest is such a disparity acceptable." The commission added, "We believe that by the early part of the next century virtually the whole of mankind should be brought within easy reach of n telephone and, in due course, the other services that telecommunications can provide."

By the year 2000 various national plans suggest the possibility of growing from the average of 0.2 telephones per 100 persons in less developed countries to an average of 1 per 100. While statistically a small increase, such an advance would dwarf what has already been achieved in the poorer countries of the devel-

oping world. Meeting the cost will be the biggest hurdle. The PTT adminis-

PHILIPS



A radar station in Eritrea, Ethiopia, is helping to bring telecommunications to rurol populotion.

trations of industrialized countries can mostly finance expansion and modernization through revenues, usually obtained on a monopolistic basis, from existing services and clients. This option does not exist for countries striving, for instance, to provide rural services for the first time. Even when installed, there is little prospect of revenues being sufficient to meet even. minimal investment costs.

Telecommunications clearly has to be treated as a long-term economic and socially significant investment of major impor-tance for growth and development. A key factor in progressing investment will be the upgrading of telecommunications loans in World Bank priorities. The sector has received considerably less attention in the immediate past than projects for education, industry, water resources, transport, electrification, agriculture and rural development. In fiscal 1987, for example, the World Bank approved \$682 million for telecommunications projects out of approvals totaling \$17.67 billion. The independent commission has recommended that the

World Bank include telecommunications projects in proposals for multilateral guarantees against noncom optimistically, it has suggested that countries consider setting aside "a small proportion of revenues from calls between developing countries and industrialized countries to be devoted to telecommunications in developing countries."

to bring services in less developed countries to an acceptable level in the next 10 to 15 years.

Africa is in the most dire need of telecommunications development. Of 36 countries classified by the United Nations as less developed, 26 are located on the African continent where rural populations have virtually no access to telecommunications at populations nave virtually no access to telecommunications at all, including telegraph, broadcasting and telephone services. Malawi with a ratio of 0.58 telephones per 100 of its popula-don of 6.5 million is relatively well off compared to other African countries, though to achieve its planned expansion to 0.78 telephones per 100 will mean an estimated \$300 million expenditure by 2000.

The greater a country's population, the bigger the investment required. Uganda with about 14 million people would like to see a tenfold increase in its number of telephones. from 62,000 to 680,000, an increase from 0.45 per 100 to 3.1 per 100 of population. This would necessitate a S600 million to \$1 billion investment. Sudan with its 20 million population envisages a total \$895 million investment to bring about a fivefold increase in its present 70,000 telephones.

TEPHI. IN TON

Witters G

It Hard to

÷2-

. . .

17

` #. '

in the second se

Ξ.

R

44.14

22177

m27.

141

÷.,

25.75.21

:: ·

- 24

FUTTIES OF M in the Ca

WAL

36.5

.....

1.225

 $\mathbf{M}_{\mathbf{r}}$

- 11 A

1.016

7 A.

نم:...

- 73 M

- 1 C - 5

- cr: \$1

2 CS C

1 (1)

1105

· (1410-)

1 12/1 - ay 1 . 11 7.27 - 54

Flee

. 23.5 8

-

1011 2101/0A

1.277

Regional cooperation as well as project development in individual countries is also highly important to the expansion of telecommunications and the raising of standards. Until the end of World War II, most of today's 50 African states were controlled by colonial administrations. Few telecommunication services outside the main government centers existed and what intra-African telecommunication traffic there was was routed through transit centers in Europe. Developing international links as well has been an onerous.

slow moving task due to the almost complete absence of skilled staff at all levels, lack of finance and of equipment relevant to the topographical and climatic conditions of Africa. In 1962, the idea of a continental network was conceived. The

resulting Pan-African Telecommunication (Panaftel) network bas progressed beyond establishing the backbone of an Africas regional network into an ongoing project that is helping in stimulate development of national networks. The Panaftel network now includes six domestic satellite

communication systems operating 64 earth stations, about 3,200 kilometers (1,975 miles) of coaxial multichannel land cables, 5,000 kilometers of submarine cables and eight troposcatter radio relay systems with a total route length of 4000 kilometers and 26 microwave systems linking various national centers over a length of 20,000 kilometers.

The longest microwave link in the world without repeater stations connects Africa with the Arabian peninsula 370 kilometers across the Red Sea.

In the long term, indigenous manufacture of telecommunica-tions equipment including digital exchanges is likely to be a feature of procurement in the developing world. Production of older electromechanical exchanges already exists in some countries such as Iran.

Turkey has established digital exchange production based on joint ventures with Belgium's Bell Manufacturing Company and Canada's Northern Telecom. By the end of this year, it aims to have provided a telephone link to each of its 36,000 rural mmunities.

Algeria signed an agreement with Sweden's Ericsson in March to establish a joint venture to produce digital exchange equipment at Tlemcen, west of Algiers. Egypt is currently negotiating with Ericsson and West Germany's Siemens on establishing a similar facility to produce 300,000 lines of digital

switching equipment a year. Saudi Arabia also has plans to produce telephone exchange equipment through an offset agreement with the U.S. Boeing Industrial Technology Group, Morocco has recently told companies bidding to supply about 600,009 of exchange capacity that two-thirds must be produced locally.

Moves toward local assembly and production would benefit from cooperation on a regional basis. At the end of last year, a study by British Telconsult estimated that the Arab world's demand for digital equipment would reach 1.2 million lines by 1990. It added that a demand for 250,000 lines a year was the inimum needed by individual countries to make domestic production viable.

As a result, the study commissioned by the Arab Industrial Investment Company recommended the setting up of just one or two factories to serve the whole region. Their location would be selected on objective economic criteria. Whether such a development is possible raises many questions, not least the availability of finance and the thorny issue of control in a region yet to overcome intense rivalries even in the interest of collective technological progress.

ROBERT BAILEY is the special reports editor of the London-based Middle East Economic Digest.

mercial risk. More An overall \$12 billion investment is estimated to be needed

OUR SE HISTORIES OF CDAY CA ETERMINE YOUR PORTUNITIES RFOMORROW.

APT DIGITIZES THE DUTCH TELEPHONE NETWORK.

Telecommunications technology is changing more rapidly than ever before. In The Netherlands, the Dutch PTT is responding to this challenge by investing heavily in the future.

They commissioned AT&T and Philips Telecommunications (APT) to supply a number of digital systems to handle the greater part of the expanding volume of traffic between regional centres.

APT is also main supplier of subscriber exchanges to extend and replace existing telephone exchanges and advanced optical transmission systems for the entire network. When completed, this project will enable new telecommunication services to be brought onto the market.

APT's digitization of the Dutch telephone system is just one of our current projects.

We are also currently active in providing Saudi Arabia with one of

the world's most advanced national telecommunications systems. In the UK we are installing an Advanced Freephone network providing toll-free calling APT is also upgrading the strategic transmission links for the entire Indian subcontinent and supplying various optical projects in China. These are just a few examples of our current major projects.

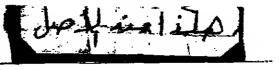
APT is one of the very few companies in the world with the capacity, creativity and resources to handle such projects on a turnkey basis both now and well into the 21st Century

If you want to know more about APT's work and how it can affect your future, ask us for our brochure.

AT&T and Philips Telecommunications, PO. Box 1168, 1200 BD Hilversum, The Netherlands. Telephone: +31 35 873111. Telex: 43894.

AT&T AND PHILIPS TELECOMMUNICATIONS. YOUR CONNECTION WITH THE FUTURE.

See us at



Herald Eribune,

The international bank with a strong Japanese identity. For Euroyen or Japanese related business, please call DKB.

TUESDAY, OCTOBER 20, 1987

DAHCHI KANGYO DANK

Have.

BUSINESS/FINANCE



WALL STREET WATCH

Military Contractors Find It Hard to Defend Earnings

By STEVEN RADWELL

EW YORK - American military contractors should report generally lower third-quarter earnings because flat military spending by the government is holding back outlays for weapons programs, analysts said. The contractors may be in for more bad news next year, analysts said, because of possible further cuts in military spending to meet targets for reduction of the federal budget deficit. These targets are part of the Gramm-Rudman-Hollings law,

Such spending cuts could hurt the companies further and cause analysts to reduce their 1988 earnings estimates, some said. The big question is next year and how defense spending will

Flat defense

government is

for weapons.

spending by the U.S.

bolding back outlays

shake out," said one analyst who asked not to be named. - Howard Mager of Donaldson Lufkin Jenrette Securities Corp. said, "We're in an era where there's a lot of costsharing and revenues are flat in many programs." Costsharing means manufacturers pay costs previously borne by the government.

Military suppliers with commercial businesses will have mixed results in those areas this quarter, analysts said. The businesses include manufacturing, information and financial services.

The military electronics concerns that build radar, communications and surveillance equipment should perform slightly better, they said.

But overall the group remains a generally lackluster performer that is not in favor with Wall Street investors, some said.

General Dynamics Corp., the largest U.S. contractor, should report earnings of \$2.40 to \$2.60 a share in the quarter versus \$2.29 a share last year. Without special items, a tax benefit this year and an accounting gain last year, earnings would be basically [flat, said Mr. Mager of Donaldson Lufkin Jenrette.

tively modest because of many public holidays, but by the end of this year the surplus will be well ARNINGS at McDonnell Douglas Corp. will be \$1.90 to \$2.45 a share, analysts predicted. That would be up from \$1.05 last year, which included a pretax charge of \$83 million on the F-18 Canadian fighter plane program. over \$9 billion, close to \$10 bil-Douglas's information systems unit continues to lose money,

but it recently set a second round of job cuts at the unit and a goal

of streamlining product offerings. ---- and orbiters for the space shuttle, will earn around 62 cents a - share in its fiscal fourth quarter, against 57 cents last year.
 Analysts cited flat results at Rockwell's Allen-Bradley industrial automation unit.

Lockheed Corp. last week reported earnings of \$1.52 a share, below some analysts' estimates and off from last year's \$1.74 a certain to trigger tougher pressure from the United States, whose share. The company cited a \$9 million net charge for discontin-- ued shipbuilding operations and higher interest expense.

deficit by \$7.4 billion. Negative comparisons will continue at Boeing Co., because of a "changeover in models on its 747 jetliner and heavy research and development spending in defense and commercial aircraft pro-grams, according to the analysts. Boeing should earn 65 to 69 on Seoul to open more markets to American goods and revalue the

 grams, according to the analysts. Boeing should earn 65 to 69
 cents a share, off from \$1.01 last year. United Technologies Corp. earned \$1.26 a share, up from 83
 cents. The company is cutting about 6 percent of its work force and is streamlining product lines.
 Earnings at Grumman Corp. should drop to roughly 30 cents versus 45 cents in the quarter, and fourth-quarter earnings will
 also likely be lower, analysts said. 804.90 to the dollar Monday, show-

In military electronics, Loral Corp. should net about 67 cents a share, versus 52 cents last year, and Singer Co. will earn 75 to 88 cents, after 77 cents a year ago, they said. E-Systems Inc, dropped to 51 cents from 53 cents. Watkins-Johnson Co. net should rise at least 10 percent to 55 cents a share.

Currency Rates

Koreans **Expect Big But Bankers Say** Tax Dispute Will Surplus Soon Die Down \$10 Billion on

Rewlers FRANKFURT - Karl Otto Pohl, head of West Germany's central bank, and Finance Min-Current Account ister Gerhard Stoltenberg are normally so much in agreement SEOUL -- South Korea's na-tional news agency predicted Mon-day that the current account surthat some foreigners have doubt-ed the central bank's independence.

But a rare public dispute be-tween Mr. Pohl, president of the Bundesbank, and Mr. Stoltenberg over a proposed withholding tax on investment income has added to the problems of the country's already nervous finan-cial markets, bankers say.

Mr. Pohl said at an investment symposium in Frankfurt on Thursday that he feared the tax would raise borrowing costs and

Mr. Stoltenberg quickly rebut-ted Mr. Pöhl's criticism, saying that West Germany would re-main an attractive place for for-

dence that the two top financial policy makers would quickly patch up their relationship to steer the economy through a par-

things getting back to normal again after a period of ill feel-ing," said Jürgen Pfister, Com-merzbank AG's chief economist. News on Oct. 9 that the government was planning a 10 per-cent withholding tax wiped bi-bons of Deutsche marks off shares and bonds in a market already reeling from rising inter-

est rates at home and abroad. Bankers said the Bundesbank was angered by the way the Fi-nance Ministry announced the plan, They said that the bank felt it had not here consulted ade. it had not been consulted ade-quately and that the ministry had allowed apparently conflicting details to dribble out into an un-Both Mr. Pöhl, 57, and Mr. Stoltenberg, 59, have been under extraordinary pressures lately. Mr. Pöhl has had to switch to



Economic pressures are likely to force Gerhard Stoltenberg, left, and Karl Otto Pöhl to patch up differences.

the hard line promoted by his deputy. Helmut Schlesinger, jacking up interest rates to fight inflationary fears and abandoning the pragmatic policies he had pursued so far this year to pro-

mote currency stability. Mr. Schlesinger now has a majority of support in the Bundes-bank council, and since late summer Mr. Pobl has had to "Pohl is in a dilemma," one economist said. "He must follow

a policy that is not entirely his The dilemma is that if interest rates rise too far, they will attract funds into the country, pushing up the mark and hurting West

German exporters. Under U.S. pressure, West Germany has agreed to stimulate its economy through tax ents amounting to 39 billion DM (\$21.66 billion) from 1990,

But financing these cuts has proved more difficult for Mr. Stoltenberg than be had bargained for. He had to face resistance from

local barons in the government coalition parties and from trade unions to his plauned subsidy The withholding tax was in-

tended to help finance the cuts by raising 4.3 billion DM.

But bankers say the tax will push up borrowing costs and the extra amount this costs the government could wipe out the revenue the tax brings in. Meanwhile, Mr. Stoltenberg

left monetary talks in Washing ton last month early to sort out a dispute in the northern state of Schleswig-Holstein, where he is chairman of the Christian Democrarie Union.

The state's premier, Uwe Barschel, resigned after allegations of a "dirty tricks" election cam-paign. Mr. Barschel was found dead in a hotel bath in Geneva on Oct. 11. Police said the death appeared to be suicide.

at Monday's regular weekly auc-tion to their lowest rates in two The cooperation until now be-tween Mr. Pohl and Mr. Stolten-berg was all the more remarkable weeks The Treasury Department auc-tioned \$6.417 billion of three-month bills at an average yield of 6.84 percent, down from 6.96 peras Mr. Pohl is in the opposition Social Democrats and was appointed by the former chancel-lor, Helmut Schmidt. cent at the last auction on Oct. 13.

The government also sold \$6.406 billion of six-month bills at an av-Werner Chrobok, managing partner at Bethmann Bank, said erage yield of 7.21 percent, down from 7.34 percent on Oct. 13. be hoped the two men would soon be of one opinion again. "Money is going into the short But when Mr. Pohl criticized end of the market, steepening the yield curve there," Mr. Napolitano Mr. Stoltenberg's tax plans, Mr. Chrobok said, he was not only voicing what many bankers felt, said. He said that investors were avoiding longer-term instruments. but demonstrating the Bundes bank's independence from govbe said. "They're afraid of locking into long-term bonds now." ernment.

U.S. Bond Prices Soar as Investors Flee From Stocks

Compiled by Our Staff From Dispatches NEW YORK - Prices of U.S. aided by the rise in short-term secugovernment securities soared as much as 4 points Monday as investors liquidated stock holdings and bought short-term bonds and Treasury notes. "A lot of money is fleeing the

stock market and going into the bond market," said Irwin Kellner, chief economist for Manufacturers Hanover Trust.

short-term Treasuries "vigorous.

"Fear is the operative emotion,"

about 7.36 percent, he said.

week's levels

pings of a recession by the spring of After an early setback, bonds were helped by news that the U.S. Treasury secretary, James A. Baker 1988." An economic downturn, by easing pressure pressure on interest rates, recession, would in theory be 3d. met with West German officials good for credit markets. and realfirmed February's Louvre accord to cooperate on exchange

He said that the specter of the large U.S. trade deficit would weigh on the U.S. economy. rates. Mr. Kellner said the hecuc trading day saw yields on three-month, (UPI, Reuters) six-month and one-year Treasury bills decline considerably from last

U.S. Factory Use For example, the three-month hill, which had a yield of about 7.25 Stayed Steady percent on Wednesday, declined to a 6.48 percent yield in trading on Monday, Mr. Kellner said. For September

Even so, longer-term bonds were

rities. The bellwether 30-year bond, which had a closing yield of 10.16

percent on Friday, soared 4 7/32 points to 91 28/32, for a yield of

71 percent at the close on Mon-

Robert Chandross of Lloyds Bank PLC said, "We now believe there is a good chance that the U.S.

economy will manifest many trap-

Carl Napolitano, a bond trader with Dean Witter Reynolds Inc. in New York, called the market for Linuted Press International WASHINGTON — U.S. factories, mines and utilities op-erated at 81.2 percent of capaci-ty in September, the same level The one year Treasury bill, which traded at 8 percent on Frias in August, the Federal Re-serve Board said Monday. day, bore a yield on Monday of Yields for Treasury securities fell

Utilization remained the highest since August 1984. when it was \$1.8 percent of capacity, the Fed said.

Increased utilization of mines was offset by slight declines in operating rates of fac-tories and utilities. Heavier utilization over the past year is the result of broad-based production increases in most indus-

Most manufacturers showed only small changes in Septem-ber, the Fed said. The largest were in primary metals, up, and motor vehicles and parts, down. Automobile production re-bounded, but the increase was offset by a decline in truck production, the Fed said.

As Paris Stocks Fall, M. Durand Bails Out of Privatized Shares

Below Set Price

banking and insurance.

lion," it said.

previous month.

October exports "could be rela-

The sharp rise in the September

surplus came from a resumption of

export deliveries after delays

caused by a wave of strikes the

If the widening is confirmed,

government economists said, the 1987 current account surplus seems

trade with Korea last year was in

The U.S. government has called

on faster. The won was fixed at

LONDON - British Petrolemm Co. shares fell to 315 pence, below the 330 pence price set for the government's £7.2 billion (\$12 billion) share

By Jacques Neher Special to the Herald Tribone PARIS — The French government's ambinous plans to return scores of state-con-trolled companies to the private sector have

luctance to sink their savings into stocks, day, a 4 percent drop from Friday. been jeopardized and may have been crippled, by the persistent slide in stock prices, analysts and economists Monday.

trial and financial companies to private in-vestors is a cornerstone of the conservative government's strategy to create a "popular capitalism" in France. To overcome French investors' rooted re-to overcome French investors' rooted re-to conservative to create a to conservative frances (all to 395 frances by the end of the the statism. The store store to create the store store from the stor

Poulenc.

which they have historically seen as highly speculative and much more dangerous than gold or bonds, a series of effective publicity price. Compagnie Générale d'Electricité, the Capel & Co. in London, said many of those shareholders who were burned on the privatization issues would be reluctant to come back to the market any time soon.

BP Shares Fall

ing a 7.01 percent gain this year.

plus would grow to nearly \$10 billion this year amid signs of per-sistent world demand for the country's cars and electronic goods. Bank of Korea officials would wither confirm nor deny the forecast by the agency, Yonhap. They said the central bank would issue its own figures later this week.

Youhap said the January-Sep-tember surplus in the current ac-count was \$7.03 billion. The current account covers trade in merchandise and services such as

The figure would exceed a \$7 billion ceiling for all of 1987 set by the government during June talks with the International Monetary eign investors. Bankers here expressed confi-Fund aimed at averting too rapid an appreciation of Korea's curren-cy, the won, against the dollar. The news agency said the Sep-tember surplus was \$1.4 billion, wider than \$468.1 million in Au-gust and \$899 million a year earlier.

ticularly difficult time. "There are plenty of objective pressures that will result in

		*	D.M.	F.F.	HL.	Gidr.	6.F.	S.F.	Yen
ansterdam	1,9955	3.362	1,125	0.336	0.1556*	_	5,397 °	1.3573	1,4125
russels(a)	37.0075	62.32	2015	6.2275	2.682 •	18,529		25.15	0.2617
ronkfurt	1.774	2.987		0.2987	0.1382 *	0.8889	A.797 *	1,2057	1,2555
Andon Cot	1.6805		2,9868	9.9795	2,168.08	13596	62.335	2,4013	228.175
Witan	1,284.90	2,162,20	723.55	214.12	_	64117	34,697	072.40	7,044
Kw York(c)	<u> </u>	1.6855 3	1,7735	5.9245	1,202.00	1.992	36,935	1.473	141.35
Ciris	5.9395	9.999	330		Q.4627 *	2.9756	0,1605	4,037	4.1992
'alcra	141.00	237.84	79.57	23.81	0,1104	70.75	3,8263	96.78	_
wich:	2,476	2.4878	0.1302	0,2487	4.1152 °	2,7394	3.9279 *		1,0477
Ecu	1.1495	8,4939	2.0736	4.9481	1.500.23	2 2 3 3 2 7	43.2409	1.7175	165.198
SDR	1,3073	4.7769	N.Q.	7,765	1.656.43	2.6086	48.3614	1.923	184.444
Clasings in L	andon."	Tolom and	Derich	Helmor I	n other ce	otare M	www.Wark n	ates at a	PA

r Dellar Values

	TERCY	Per S	CUITORCY	Per S	CUTTORCY	Per S	CUTTORCY	Per S
-	Tim. austral	3.65	Fig. markka	4.42	Mex peso	1620.00	S. Afr. rund	2.047
	incirci, S	1.379	Greek droc.	138.77	N. Zeniand S	1,533	Seviet ruble*	0.4313
	Watr, schil.	12.67	Hone Kone S	7,7975	Nig. natra*	4,2108	Spon, peseto	117.50
1	with fin. fr.	37.78	fodios rupes	13.07	Norw, krone	6.5335	Swed, krona	6,786
	TOZE CTUZ	52.75	todo, rupich	1644.00	Phil. peso	20.90	Taheas S	29.98
•	-modion S	1.2955	trisk E	0.6723	Port escudo	142.20	That beat	25455
	hipene ynor"		formell shok.	1.596	Soudi rive!*	3,7505	Tartish Rev	944.10
		48767	Kuwatti dinor		Sing. \$	2.0905	UAE dirbam	3.6728
	Sypt. poopd	2.217	Makey. ring."	2.524	5. Kor. woe	801.90	Venez, boliv.	33.70
	fam. Manut							

rward Bates

Wrency Total Starling Apanese yes Matsche mark	39-day 1,6822 140,86 1,7679	60-day 1,6806 140,44 1,762	99-day 1,6806 139,86 1,7559	Currency Canadion dollar Swise franc	48-day 98-day 1.2917 1.2895 1.459 1.4541	c b

erciale Italiana (Milan); Banave Paris (Poris); Bank of Tokyo (Tokyo); IMF (SDR); BA11 (dinor, rival, dirham); Note), Other data from Reuters and AP.

Interest Rates

						-	
	Dollar	D-Mark	Swise Frenc	Ster Dog '	Franch	ECU	SDR
i menth	8-8ia	4-41/2	314-344	<u> </u>	814-814	7.74	676
i meniks	5 4. 5 1.	4 %-4 %	3 n-3 %	_	8 7-8 %	7 4 7 4	65b
¹ months	PM-944	4 9-5 %	4 71-4 74	N.A.	996-972	776-8	7 🖬
ⁱ mentics	94-94	5 1-5 14	4 19-4 96	_	9%-10	¥ %+8 %	7 🐝
(Year	7 m-9 m	5 - 5 -	47-47	_	10-10 %	8 71-8 %	77
Sources:	Morgan Guar the applicable	anty (dolla	, DM, SF,	Pound. FF);	Lloyds Ban	* (ECU);	Reviers
	лья оррисари	to interdat	IX 0600 5175 0			and in the second	

ry Money I	lates	Oct. 19	Asian Dellar Deposits
ed Stoles	Close	Prev.	Oct. 19
			1 monta 8 H- 8 H-
açat rate	5		3 months 814 - 516
e raie		936-944	3 months 942 - 914
trat fands .	79/76		6 months 94 - Pite
Paper 99-179 days	7.93	7.53	1 year 9 %. 0 %
Treasury bills	653	6.92	Source: Reuters.
nia Treasury bills	7.14	7.59	July Lat report to
with CD's	7.98		
nth CD's	Q.45	145	
2			U.S. Money Market Funds
odal role	21/2	202	Oct. 19
Change .	3 5/16	35/16	
with interbook	- 375	37	Merrill Lynch Ready Assets
tile Interbank	0.0.	3 15/16	30-day average yield: 6.23
		-	Telerate Interest Rate Index; 8,137
Germany			
and rate	3	3	Source: Merrili Lynch, Telerole.
Gand rate	s	5	1
might rute	3.95	3.99	
nih isterbask	. 4.15	4.15	
nits laterbook	5.10	4.95	
ath interbank	5.10	5.16	Gold
ALL DE LE DE LE DE LE DE LE DE LE DE LE DE LE DE LE DE LE DE LE DE LE DE LE DE LE DE LE DE LE DE LE DE LE DE LE	سيد	210	
nin,			
k dane rate	16	16	Oet. 19
money	10	R.G.	
still intertants	10	970	A.M. P.M. Chipe
ty Treasury bitt	98.	9%	Heng Kong 475.05 452.13 + 17.48
			Luxembourg 479.00 + 15.30
			Ports (12,5 kilo1 481.93 484.54 + 1/4)
vention rule	76	7%	Zurich 47725 48250 + 1925
DODRY		7 m/16	
with interbook		7 15/16	New York
wite latter book	8 11/16		Luxembourg, Paris and London official fix-
			Luxennya y rain and and and
xaita interinanik	01/14	0 15/1é	ings; Hong Kong and Zurich opening and closing prices; New York spot market close.

issue, as London Stock Exchange plunged on Monday. BP shares closed 45 pence down from Thursday's 350 pence. Anthony Alt, director of N.M. Rothschild & Sons, adviser to the government, said there were no plans to change the

1989.

terms of the issue. The issue was fully underwritten last week. The BP issue is payable in three installments of 120 pence on application, and 105 pence in August 1988 and in April

According to these analysts, hundreds of thousands of the estimated 4 million individual investors who bought shares in the first 10 privatizations have abandoned the Bourse since share prices began sliding last week. For many, bailing out meant a loss.

On Monday, prices on the Paris Bourse plunged a record 9.7 percent as calculated by the exchange's own method. Another index that is calculated differently, the CAC index, fell 5.5 percent. The CAC index has fallen 20 percent in the past four weeks.

"It's impossible to privatize anything in the world in such a market," said an analyst at Jean-Pierre Pinatton, a Paris brokerage. The program to sell 65 state-owned indus-

campaigns has been mounted for the share electricals group, ended the day at 235, also issues of such companies as Saint-Gobain down 5 francs from its initial price. Over the weekend, Finance Minister

and Paribas in the past year. Now, however, the privatization issues are suffering. They were damaged in last week's Edouard Balladur said that the government would continue with its plans to sell off its bloodbath on the Paris Bourse, and on Mon-50.97 percent stake in Matra SA, the defense day, they were particularly affected as small stockholders flooded the market with sell orders. The market's opening was delayed by and electronics group, next Monday. How-ever, he added that he would "assess the situation" after the Matra sale. 15 minutes

The government's sale of Compagnie Fin-"You could say we had a liquidity problem ancière de Sucz ended over the weekend. - which is to say that no one wanted to buy at any price," said one Paris broker. Mr. Balladur said last month that the

Four of the 10 privatization issues closed government would sell 100 billion francs the day below their initial offering prices at worth of state-owned enterprises over the Prime Minister Jacques Chirac, who is ex-the times they were sold off earlier this year. next six months. He said they would include pected to run for the presidency next May.

"Many of these individuals don't have the

resources to suffer small losses," she said. "It will be very difficult for this guy, both psychologically and from a cash standpoint, to come back to the market after be's sold his shares," she said.

Ms. Hardy predicted that the market's drop, if not quickly reversed, would have "tremendous political implications" for

Black Humor and Trading 'Shock' Some Investors Shrug but Psychologists See Combat Fatigue

The Associated Press Although many investors may be DALLAS -- There wasn't much keeping their sanguinity, psycholo-crying in the streets here Monday, gists were beginning to have con-but the New York Stock Ex-ber dealing with wave after wave beginning to have con-trading floors to a combat zone,

change's jolts produced quite a lot of black burnor. "Maybe they'll all be as poor as the rest of us," Jim Ward said of big New York-based traders, investors "shock" symptoms. and brokers. "But you can bet that the little man got hurt today, too." Mr. Ward, like many small in-As dealing continues amid in-tense turbulence, psychologists the next stage is jumping out win-

0- 16

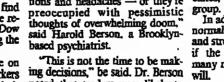
to his investments.

warned, traders were likely to be dows." suffering from shock and stress, While impeding their ability to make took at vestors interviewed here, was not hurt financially because he had giv-en up on the stock market for safer quick, strategic decisions. ventures. "If I bought a turkey farm, they'd outlaw Thanksgiv-ing," he said. "Either traders are having anxiety problems - like heart palpita-

tions and headaches - or they're Others tried just as hard to find something to joke about in the re-cord 508-point plunge of the Dow Jones industrial average during the based psychiatrist.

day. As word of the violent slide on Wall Street spread, office workers traded stories of how they had already sold stocks before the plunge or boasted of how they withstood the temptation to buy. Many were

ride reason," he said. more concerned with Monday's events in the Gulf or with rising home mortgage rates. The regulars at the checker board in a brokerage house office



and stress to linger for a while even if the market turns around, as many market observers contend it

trading floors to a combat zone, Robert Butterworth, a Los Angeles

psychologist, said even seasoned

While the Dow Jones average

took a major dive, "the stress indi-

cator has gone up 400 percent,"

said Mr. Butterworth, president of Contemporary Psychology Asso-

ciates, a research and counseling

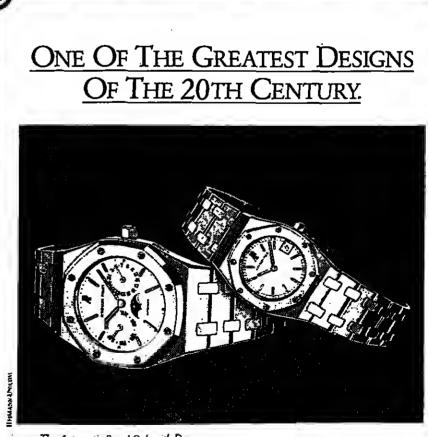
In addition, he noted, it is "quite normal" for symptoms of shock

traders were turning to "jelly." "People are asking me if there've been any suicides," Mr. Butter-worth said. "They're asking me if

noted that traders were likely to lose their objectivity. They will overlook some companies that are and know little but lore about strong and let their emotions over- leaner times, may be the least able to cope with the drastic downturn.

Making money in a bear market Those few visionaries who decidis always difficult, and experts ad- ed to get out of the business months mit that even professionals who ago are likely to be hailed as heroes, know the ropes have a difficult Mr. Butterworth said.





The Automatic Royal Oak with Day, Date and Moon phases for Men and the ultra-thin Royal Oak with calendar for Ladies



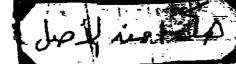
La plus prestigieuse des signatures.

Andemars Piguet & Cie S.A., 1348 Le Brassus, Switzerland

، تىقتىر







IT is one of the world's foremost producers of automotive equipment.

IT is one of the largest luxury hotel chains in the world. IT is a leader in defense technology.

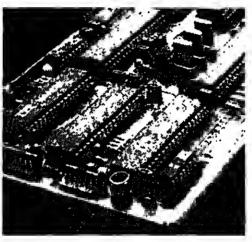
- IT is an insurance company with assets of \$19.8 billion.
- IT is one of the fastest growing financial service companies in America.
- IT is a partner in the largest telecommunications manufacturing company in the world.

What is IT?

ITT is a 17.4 billion dollar corporation that knows exactly where it is going. But it wasn't always this way.



There were businesses we could grow that were clearly "Us." And others that just as clearly weren't. We parted company with many, but held on to those product and service businesses which offered



duction of integrated circuits. And it developed the microchip for the most exciting video product in 30 years: digital television.

Worldwide premiums for The Hartford Insurance Group totalled \$4.5 billion

for the first six months of 1987—an 11% improvement over first half of 1986.

ITT Financial Services has completed twelve consecutive years of record revenue and income.

the chance for industry leadership.

Then we rolled up our sleeves and worked to help those businesses grow and prosper.

And grow they did. Last year, ITT Automotive sold equivalent of more than \$100 worth of equipment for every car manufactured in Europe and the United States.



And grew more than 30%. Two of its major units are Teves GmbH, developer of anti-lock braking systems, and SWF Auto-Electric GmbH, a leader in wiper-system technology.

Our Sheraton Hotel chain grew to nearly 500 hotels, inns and resorts in 62 countries worldwide, including 14 major cities in Europe.

ITT Intermetall, a unit of ITT Electronic Components, is among the leaders in the proAnd our joint venture with CGE, Alcatel N.V., has given us 37% ownership in what is now the largest telecommunications manufacturing company in the world.



These are just six of the businesses we're in that are already leaders in their fields. We're also leaders in Fluid Technology, Defense Technology, Communications and Information Services and Natural Resources.

The hard work is paying off. In the first 6 months of 1987, net income is up 60%, totaling \$427 million, or \$2.80 per share, compared to \$266 million, or \$1.75 per share for the first 6 months of last year.

And we've only just begun.



ITT Corporation, 320 Park Avenue, New York, N.Y. 10022

USINESS ROU Page 14 INTERNATIONAL HERALD TRIBUNE, TUESDAY, OCTOBER 20, 1987 TA Had 8 Low -----72-70 72-11 72-28 72-18 72-1 72-28 72-13 72-5 72-10 72-10 75 74-19 74-7 73-28 73-17 **US**. Futures Mar 71-20 75 Jun 72-13 74 Sep 71-5 77-20 73 Dec 77-20 73-Mar 72-1 73 Jun Prev Soles365.537 Int.421.770 oft 4.328 95-10 24-18 Aug 72-32 94-4 74-4 Jun 72-32 92-2 72-10 Dec 77-20 92-27 72-10 Dec 77-20 92-27 72-10 Dec 77-20 92-27 72-10 Dec 77-20 92-27 72-10 Dec 77-20 92-27 72-10 Dec 77-20 92-27 72-10 Dec 77-20 92-27 72-10 Dec 77-20 92-17 72-15 Dec 77-20 92-17 72-15 Dec 77-20 93-17 72-15 Dec 77-20 94-17 72-20 Dec 10-17 72 95-17 10-10 72-20 Dec 77-20 97 72-20 Aug 72-20 Dec 77-20 97 72-20 Aug 72-20 Dec 77-20 97 72-20 Aug 72-20 Dec 77-20 97 72-20 Aug 72-20 Dec 77-20 97 72-20 Aug 72-20 Dec 77-20 97 72-20 Aug 72-20 Dec 77-20 97 72-20 Aug 72-20 Dec 77-20 97 72-20 Aug 72-20 Dec 77-20 97 72-20 Aug 72-20 Dec 77-20 97 72-20 Dec 10-17 20 Dec 77-20 97 72 Dec 77-20 Dec 77-20 Dec 77-20 97 72 Dec 77-20 Dec 77-20 Dec 77-20 72-20 Dec 10-10-10 Dec 77-20 Dec 77-20 72-20 Dec 77-20 Dec 77 1005 High Low PORK BELLIES (CME) 40,000 lbc- cants per fb, 67,00 S100 Feb 54,01 48,40 S135 Mar 56.1 47,40 S100 May 56.9 74,50 S0,40 Jul 57.11 42,80 S1,71 Aug 55.41 Fisi Solas 174 Prev. Soles Prev. Do: Open int. 10,333 up
 20m
 UNUMAN
 20m
 14
 191

 15%
 URS
 %01
 6.2
 15
 125

 14%
 USFG
 2.44
 10
 1.5
 7
 30%

 14%
 USFG
 2.44
 10
 1.5
 7
 30%

 14%
 USFG
 1.14
 10
 5.5
 7
 4

 20%
 USLGO
 38
 38
 10
 71
 1

 14%
 USTG
 1.20
 5.4
 11
 1.22
 7

 14%
 UST
 1.70
 1.73
 1.13
 1.31
 1.74

 13%
 USX
 1.70
 1.73
 1.13
 1.47
 1.47

 13%
 USX
 1.71
 1.13
 1.14
 1.77
 1.14
 1.77

 13%
 UIMINE
 1.7
 1.44
 1.77
 1.14
 1.77
 1.14
 1.77

 13%
 UCMINE
 1.7
 1.16
 1.77
 1.167
 1.16
 1.17
 1.1
 20%
 SierPac
 1.79
 9.3
 10
 311
 2

 20%
 SomAps
 1.2
 1.4
 3
 240

 21%
 Simper
 1.20
 1.4
 25
 2002

 21%
 Simper
 1.20
 1.00
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 100
 1 Mondays 5440 5415 5725 1 5726 0 5575 1460 1287 55,40 54,75 55,60 56,10 54,50 56.60 56.15 56.95 57,10 55.60 Via The Associated Press Urz 19 74-14 77-37 71-5 7,376 74-7 13-14 71-4 Chq. Close F-C COFF BE C 1HYCSCEI 77:500 Ibs. cents set Ib. 77:500 Ibs. cents set Ib. 77:500 Ibs. cents set Ib. 77:500 Ibs. cents set Ib. 150:00 IBS.00 May 179:50 150:00 IPS.00 May 179:50 130:00 IPS.00 May 179:50 110:00 Ibs.00 May 179:50 110:00 Ibs.00 May 179:50 100:00 May 100 May 1857 2010 IBS.00 May 1840 2010 IBS.00 May 1840 2010 IBS.00 May 1840 2010 IBS.00 May 1840 2010 IBS.00 May 1840 2010 IBS.00 May 1857 2010 IBS.00 May 1840 2010 IBS.00 May 1840 2010 IBS.00 May 1857 2010 IBS.00 May 1840 2010 IBS.00 May 1857 2010 IBS.00 May 1840 1960 IBS.00 May 1857 2010 IBS.00 May 1857 2010 IBS.00 May 1840 1960 IBS.00 May 1850 1960 IBS.00 May 1855 2017 IBS0 May 1840 1960 IBS.00 May 1855 2017 IBS0 May 1840 1960 IBS.00 May 1855 2017 IBS0 May 1840 1960 IBS.00 May 1855 2017 IBS0 May 1855 2017 IBS0 May 1840 1960 IBS.00 May 1855 2017 IBS0 May 1840 1960 IBS.00 May 1855 2017 IBS0 May 1840 1960 IBS.00 May 1855 2017 IBS0 May 1855 2017 IBS0 May 1855 2017 IBS0 May 1840 1960 IBS.00 May 1855 2017 IBS0 May 1840 2017 IBS0 May 1840 2017 IBS0 May 1840 2017 IBS0 May 1840 2017 IBS0 May 1840 2017 IBS0 May 1840 2017 IBS0 May 1840 2017 IBS0 May 1840 2017 IBS0 May 1840 2017 IBS0 May 1840 2018 IBS.00 May 1840 2017 IBS0 Ma 3p.m. -120 -215 -116 -125 -125 -126 -126 -126 -126 122,73 126,45 128,25 129,25 130,65 131,75 132,45 123_80 125_50 1275_50 130_00 131_30 132_60 122,65 126,30 128,30 129,25 130,50 130,50 131,75 90.10 90.05 89.57 89.54 89.54 89.54 89.54 89.54 89.54 89.51 89.51 89.51 89.57 88.59 88.57 88.57 2.95 3.06% 2.03 2.29 2.91 3.05 -.114 -.10 -.114 -.09 -.09 2,92 103 2,02 2,84% 2,90 105 Group Led by Has 9,84 c of Div. Yid. PE 100s High Low (Continued 7,19 7,60 7,85 7,99 6,07 8,57 7.25 7.73 7.58 7.98 8.07 8.57 7.14 7.49 7.00 7.72 7.85 8.35 7.12 7.55 7.00 7.76 2.92 8.12 8.40
 Phe piR 141 114
 5
 124

 PRE piR 141 114
 5
 124
 47

 PRE piR 123 112
 47
 1112
 12
 47

 PRE piR 123 112
 47
 1112
 13
 1117

 PRE piR 123 112
 43
 43
 43
 43

 PRE piR 123 117
 13
 137
 140
 440

 PRE piR 15
 122
 140
 440
 40

 PRE piR 15
 122
 140
 40
 47

 PRE piR 143
 13
 123
 148
 44

 PRE piR 143
 14
 12
 140
 40
 42

 PRE piR 143
 11
 23
 140
 43
 42
 140

 PRE piR 143
 14
 14
 14
 15
 14
 43
 43
 43
 43
 43
 43
 44
 44
 15
 14
 43
 45
 14
 14
 14
 14
 14
 14
 14
 15
 12
 14
 14</t 1,78½ --.064 1,86½ --.06 1,92¼ --.05 1,92¼ --.044 1,94¼ --.024 1,92% -..024 1,92% -..04 1.76 1.63 1.90% 1.93 1.91 1.91 1.91 1.6810 1.6790 1.6730 .6750 .6740 .6675 -; 1808 1838 1847 1896 1927 1958 1986 1800 1830 1860 1895 1920 1955 1850 1849 1875 1905 1935 1965 1850 1851 1876 1905 1935 1965 5134, 52147 5224, 5.25 532, 5.44 5.407, 5.507 5.50, 5.51 5.47, 5.53 5.54, 5.57 2, 5.47, 5.53 5.54, 5.57 7588 7972 7656 7640 .7698 .7682 .7650 .7715 .7763 .2690 .7680 Prev. Day Open Int. 33,023 up 44 DRANGE JUICE INYCE J 15.00:10-camb per 7b. 147.05 146.00 Nov 146.00 146.00 115.00 Jon 144.70 144.00 115.00 Jon 144.70 144.00 115.40 Jon 144.10 144.00 124.00 Jon 144.10 144.10 125.50 Sep 344.00 743.50 132.60 Nov 142.90 141.00 132.60 Jon 141.00 141.00 Mar Esi. Soles 400 Prev. Soles Prev Day Open Int. 9,315 up 21 147.00 145.50 145.50 145.50 143.30 143.70 144.75 143.10 143.70 144.50 144.95 143.65 144.55 144.95 143.65 144.95 144.90 143.75 142.90 142.00 143.75 142.90 142.00 143.50 140.95 175.00 165.70 165.70 165.90 165.90 165.90 164.90 164.90 191.50 191.50 147,50 162,40 157,68 158,40 157,20 172,00 161,00 161,00 162,00 161,50 5675 -78077581 .5659 .5718 .5780 .5835 _5692 _5754 _3011 _5895 433 Prev. Dev Osien Int. 34. JAPANESE YEN JIAM Bper yen. I point equals 007408 006420 Mar 007308 006425 Jun 007205 007755 Jun 007205 007755 Jun 007205 007755 Jun 007205 007755 Jun 007205 00775 Jun 007205 00775 Jun 007205 00775 Jun 007205 Jun 0072 Metals V 72 2.3 14 1202 33 727 11 1507 8 476 3.3 9 474 71 476 3.3 9 474 71 34 1.120 727 14 54 10 20 17 720 44 34 1.110 876 70 36 75 624 724 36 75 624 724 36 75 624 724 37 120 175 120 174 10 2.3 175 120 174 10 2.3 175 55 55 10.4 12 210 19 171 9.1 1002 55 55 10.4 12 210 19 171 9.1 1002 55 55 10.4 12 210 19 171 9.1 102 55 55 10.4 12 210 19 171 9.1 102 55 55 10.4 12 210 19 171 9.1 102 55 55 10.4 12 210 19 171 9.1 102 55 55 10.4 12 210 19 171 9.1 102 55 55 10.4 47 8774 844 25 14 47 8774 844 (1300) Gec .007118.007137 Mar .007188.00720 Jun .007280.007280 Sep .097340.007340 Dec Prev. Sales .25/11 CDPPER (COMEX) 25,000 lbs.-can lb per lb 87,95 22.75 Uoty 87,95 22.75 Uoty 84,90 Advis Jon 84,40 Advis Orec 84,95 Advis Jon 84,40 Advis Orec 84,95 Advis Jon 84,40 Advis Orec 84,40 Advis Orec 84,40 Advis Orec 84,40 Advis Orec 84,40 Advis Orec 84,40 Advis Orec 84,40 Advis Orec 84,40 Advis Orec 84,40 Advis Orec 84,40 Advis Orec 84,40 Advis Orec 84,40 Advis Orec 84,40 Advis Orec 84,40 Advis Orec 84,40 Advis Orec 84,40 Advis Orec 84,40 Advis Orec 84,00 State Orec 97,10 St 17.70 17.92 18.07 18.40 18.72 18.95 18.95 18.95 18.95 18.95 19.15 17.00 17.00 18.05 18.05 18.05 18.95 18.95 18.95 18.95 18.95 199993 19993 V 20% VF Co .72 2.3 14 315 Valiti 417 Valera 12% Valera 12% Valera 12% Valera 12% Valera 12% Valera 1.5 14 1.5 14 1.5 14 1.5 14 1.5 14 1.5 14 1.5 14 1.5 14 1.5 14 1.5 14 1.5 14 1.5 14 1.5 14 1.5 14 1.5 15 1
 89.75
 89.75

 85.75
 89.50

 87.35
 87.50

 85.50
 87.50

 86.50
 84.50

 84.50
 84.40

 84.50
 84.70

 84.30
 84.40

 84.50
 84.70

 84.30
 84.40

 84.50
 84.70
 87.00 88.75 83.95 82.00 80.10 80.10 80.10 82.65 83.00 85,15 85,05 84,55 83,90 82,465 80,200 87,90 80,200 80,200 80,200 77,80 77,80 77,80 \$0,0001 4850 4875 4933 4940 .7015 .7030 Dec Mar Jun Sep .6834 .6921 .5997 137789 14789 .6814 .6895 .6975

 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 41:
 4 Livestock Lives CATTLE (CME) 40,000 bs.cemis per ib. 69,40 Stad Oct 64.00 99,40 Stad Oct 64.00 99,40 Stad Oct 64.00 99,80 Stad Oct 74.00 80,20 Stad Oct 74.00 90,20 Stad Oct 74.00 90,00 Stad Oct 74.00 ev. Sales 17.652 68.85 68.20 46.10 97.58 67.70 67.70 64.25 23.580 1.446 68 50 68 20 68 20 67 75 67 75 67 75 67 75 67 75 67.97 64.92 64.80 65.72 65.72 64.30 72.50 67.70 64.80 56.12 65.72 64.30 62.00 113333359 $\begin{array}{c} 1000 & 120 & 7 & 41 \\ TECDS & 124 & 55 & 13 \\ TGIF & 200 & 124 & 55 & 13 \\ TGIF & 120 & 72 & 9 \\ TRES & 120 & 210 & 9 \\ TRES & 120 & 210 & 9 \\ TRES & 120 & 210 & 9 \\ TRES & 120 & 210 & 9 \\ TRES & 120 & 12 & 15 \\ Taralles & 100 & 12 & 14 \\ Taralles & 100 & 12 & 14 \\ Taralles & 100 & 12 & 14 \\ Taralles & 100 & 12 & 14 \\ Taralles & 100 & 12 & 14 \\ Taralles & 100 & 12 & 14 \\ Taralles & 100 & 12 & 14 \\ Taralles & 100 & 12 & 14 \\ Taralles & 100 & 12 & 14 \\ Taralles & 100 & 12 & 14 \\ Taralles & 100 & 12 & 14 \\ Taralles & 100 & 12 & 15 \\ Taralles & 120 & 12 & 15 \\ Taralles & 120 & 12 & 15 \\ Taralles & 120 & 12 & 15 \\ Taralles & 100 & 12 & 12 \\ Theore & 40 & 12 & 35 \\ Taralles & 100 & 12 & 12 \\ Theore & 40 & 12 & 35 \\ Taralles & 100 & 11 & 15 \\ Taralles & 100 & 11 & 12 \\ Taralles & 100 & 12 & 11 \\ Taralles & 100 & 12 & 11 \\ Taralles & 100 & 12 & 11 \\ Taralles & 100 & 12 & 11 \\ Taralles & 100 & 12 & 11 \\ Taralles & 100 & 12 & 11 \\ Taralles & 100 & 12 & 11 \\ Taralles & 100 & 12 & 11 \\ Taralles & 120 & 120 & 120 \\ Taralle$ 148 413 1140 131140 131140 131140 131140 131140 131140 131140 1420 131140 1420 131140 1420 1420 1420 14100 131100 14100 1311000 13110000 13110000 13110000 13110000 13110000 13110000 131100000 13110000 131100000 131 112 \$2.00 LUMBER (CME) 130.00 bd.fr.5 per 1.000 bd. 282.50 154.75 Nev 1 194.20 154.75 Nev 1 194.20 154.00 Jon 1 194.20 154.00 Jon 1 194.20 154.00 Jon 1 194.20 154.00 Jon 1 177.00 167.10 Nov 1 177.00 167.10 Nov 1 177.00 167.10 Nov 1 177.00 167.10 Nov 1 177.00 167.10 Nov 1 177.00 167.10 Nov 1 177.00 167.10 Nov 1 177.00 167.10 Nov 1 177.00 167.10 Nov 1 177.00 167.10 Nov 1 177.00 167.10 Nov 1 177.00 167.10 Nov 1 177.00 167.10 Nov 1 177.00 167.10 Nov 1 177.00 167.10 Nov 1 177.00 167.10 Nov 1 177.00 51.00 Arg 1 177.00 51.00 Arg 1 177.00 45.40 Oct 4 72.00 45.40 Oct 4 72.00 45.40 Oct 4 72.00 061.40 Dec 5 60.25 Nov 5 16.25 S1.20 Freb 5 16.25 S1.20 Freb 5 16.25 S1.20 Freb 5 16.25 S1.20 Freb 5 15.30 Mor 2 15.30 Mor 2 15.30 Mor 2 15.30 Mor 2 17.30 14.20 Nov 5 16.25 H.20 Nov 5 17.30 H.20 Nov 5 17.30 H.20 Nov 5 17.30 H.20 Nov 5 17.30 H.20 Nov 5 17.30 H.20 Nov 5 17.30 H.20 Nov 5 17.30 H.20 Nov 5 17.30 H.20 Nov 5 17.30 H.20 Nov 5 17.30 H.20 Nov 5 17.30 H.20 Nov 5 17.30 H.20 Nov 5 17.30 H.20 Nov 5 17.30 H.20 Nov 5 17.30 H.20 Nov 5 17.30 H.20 Nov 5 11.15 H.28 Nov 2 17.30 H.20 Nov 5 11.15 H.28 Nov 2 17.30 H.20 Nov 5 11.15 H.28 Nov 2 17.30 H.20 Nov 5 11.15 H.28 Nov 2 17.30 H.20 Nov 5 11.15 H.28 Nov 2 17.30 H.20 Nov 5 11.15 H.28 Nov 2 11.15 H.28 1,000 bd. 11. Nov 170.30 180.10 Jan 173.50 175.00 Mar 172.00 173.00 Jul 177.00 173.00 Jul 171.10 171.30 Sap 169.00 169.80 Npv 157.50 167.30 Prov. 50.167.30 Norsk Data -370 -4.30 -270 -290 -290 -1.70 179.50 171.20 171.00 170.40 169.70 169.00 166.00 171.00 171.00 170.40 169.00 169.00 Lowers Forecas For 1987 Profu
 JBAs
 WICOR
 2.60
 9.2
 10
 249

 449
 WAIS
 40
 30
 24
 40

 104
 Wolfneit
 50
 32
 40
 300
 24
 40

 104
 Wolfneit
 50
 30
 24
 40
 300
 24
 40

 104
 Wolfneit
 50
 30
 24
 40
 300
 253

 314
 Wolfneit
 50
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10</ 347.487.1457.1411.197.47.547.544.544.545.30 77.12 77.67 77.92 76.72 75.97 74.90 74.25 112322 76.95 77.67 76.72 75.97 75.97 74.90 74.25 78.25 79.17 78.10 78.10 77.30 75.55 75.25 Soles 64.19 67.75 68.35 64.37 64.27 64.27 -248 -200 -1.93 -1.93 -1.85 -1.85 64.10 67.55 70.70 70.30 64.25 64.25 64.00 64.19 97.75 48.70 64.10 64.10 64.15 64.15 68.10 69.50 70.35 70.20 64.00 64.00 64.00 829.0 829.0 844.0 855.0 975.0 975.0 975.0 975.0 975.0 975.0 975.0 975.0 975.0 975.0 975.0 975.0 975.0 975.0 975.0 975.0 975.0 975.0 819.2 822.7 828.0 834.4 848.6 843.4 878.2 892.9 91.4 936.8 952.4 952.4 952.4 842.0 866.0 883.0 899.0 918.0 931.0 940.0 018.0 855.0 840.0 863.0 865.0 884.0 900.0 48.85 45.90 44.00 47.25 43.85 44.15 44.15 43.45 40.50 40.40 9.542 1.270 41.10 44.60 41.05 40.45 41.25 41.25 41.25 41.25 41.25 41.25 41.25 41.25 41.25 41.25 41.25 41.25 948.0 965.0 995.0 0,891 1,487 948.0 960.0 972.0 111111111111 55.60 56.000 5655 56.90 57.00 54.75 54.20 54.20 54.20 51.45 51.80 58.40 58.70 58.40 58.05 55.80 54.10 52.00 51.55 58.70 58.70 58.25 54.25 54.45 53.00 57.20 57.20 LATINUM INYME) 50 1rev c 696.00 592.00 646.00 670.80 677.30 647.50 646.00 547.50 PY 02. 613.00 622.00 605.00 578.90 627.60 627.60 622.00 604.20 629.60 629.60 605.00 604.40 633.00 637.00 617.00 617.40 644.68 649.30 636.00 630.40 650.68 650.00 630.00 637.40 650.68 650.00 630.00 637.40 **Currency Options** 454.06 592.00 474.00 565.00 574.00 586.00 607.50 +1.40 +1.40 +1.60 +1.40 + Oct. 16 46.00 407.50 Jones Vict eStable 4501 846.00 407.50 Jones Prev. Soles 4,505 Prev. Dav Open Int. 22/262 up 155 PALLADIUM INYMS5 100 Ircry tac-dollors per oz 135.00 135.00 Oct 146.00 140.0 140.00 117.50 ANOT 138.75 141.8 140.25 112.25 Sep 137.00 137.00 137.00 134.00 Dec 137.50 137.00 139.00 134.00 Dec 137.50 137.00 134.00 Dec 137.50 137.00 134.00 Dec 137.00 137.00 139.00 134.00 Dec 137.00 137.00 21/2
 10%
 118%
 18%
 18%
 18%

 31/2
 11%
 VMU pric
 21/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/2
 22/ 19.80 19.75 19.70 19.70 19.81 19.70 79.65 19.80 19.70 PHILADEL Dotion 8. Undertring dCt / \$0,00e Aust ADoil 72,20 72,20 72,20 72,20 72,20 72,20 72,20 72,20 72,20 72,20 72,20 72,20 72,20 104,55 104,55 104,55 104,55 106,45 100,45 100,45 100,45 100 19.45 19.70 19.65 19.50 19.83 19.70 19.80 19.80 19.65 140.00 142.30 141.00 741.55 139.00 139.00 373 140.00 141.75 137.00 141.75 138.50 141.00 138.50 141.25 139.00 141.15 139.00 141.15 ***** 0.25 683 1067 105 1241 95 3484 200 748 580 64 1607 5806 1607 5806 161 1807 206 5806 161 1807 709 709 719 155 157% 162% 165 16717 275 ьvģ 0.80 1.40 2.80 0.25 hrovoz, 485.00 471.50 478.00 481.70 +70.10 485.20 +10.00 5 453.41 496.00 483.00 486.30 +10.50 5 453.01 550.00 570.20 474.50 +10.80 5 97.50 515.00 510.30 +11.40 5 552.00 575.00 510.30 +11.40 5 552.00 575.00 575.00 516.30 +11.40 5 552.00 570.00 554.70 +12.90 5 552.00 570.00 554.00 543.70 +12.90 5 552.00 570.00 554.00 543.70 +12.60 5 552.00 570.00 554.00 547.70 +13.60 557.50 570.00 554.00 547.70 +13.60 557.50 570.00 554.00 547.70 +13.60 557.50 570.00 554.00 547.70 +13.60 557.50 570.00 554.00 547.70 +13.60 557.50 570.00 554.00 547.90 +14.00 567.50 570.00 554.00 547.90 +14.00 2.20 DE DE CONSERVICE 3.80 3.25 Stock Indexes (Indexes complied sha SP COMP, INDEX (CME) solnts and cents 342.35 243.20 Dec 244. 343.75 280.40 Mor 244. 343.75 280.40 Mor 245. 341.40 287.00 See 252. 341.40 287.00 See 252. 541.501es Prev. Sales Prev. Day Open Int, 146.453 U 210 Dec 244,00 269,00 Mor 264,00 274,00 Jun 265,50 276,00 Sep 252,00 256,00 Prev. 50 les 135,344 m, 146,453 up 12,957 63į fanada 0.35 Sev.5 11 0.24 0.35

53.4	3	Rohaas	.92	3.7	13	878 1184 504 555 583 763 1769	14 25 16	10.	34 -	12
	. 1.47.	Rolines	50 -50	2220	10	5063	16	14 1517 1717	10	
44 84	17 .	Poper s Porer	_50 _60	냺	41	2638	45	411.4	1	-3.6
111	11.4	Rothch				1769	45 12'- 13 8'-	10	10	_?'
41	면문가	Revio	6.040	53	11 51	3274	113	100		
1140	1 11'4	Poster.			_	1000000	8.	73		= 5
35	2954 1654	Pubmd PussBr RusTg s	70	14	12	3.6	32	20 313	21	- 24
			.60 .20	ŝ	ů	14	157	13.5	1917	=;;;
8.	30	Rydri	****	22255222	10	1164	2	1977	22	-317
22	Įť.	Rydri Rytoll Pyland Rymer	,40	24		i î î	10.000	17	17-1	174 - 220 - 200 - 220 - 200 -
15-		Famer e	11 17	11.7		10	10	10	10	= 4
					5					
134	2	SE Ind SPSTed SSMC	182) .%a	15	17	04 53	ų,	101	10	- 1
2.45-0		SSMC			••	149	10	13	1	-
1410	11.5	SapeR	14 13%		ą	43*	10'	10 12 13',	10	
12.7		Shouse Shouse	14		3 ⁵	140	15	13'1		
	10	SanC as n			·.	1.3	22.5	334		.,
		201001	1.42	5	5	159	925.9	10.0	io 1	<u> </u>
	30' 1	Solemn	36		R	5:0	÷.	1411	2	-1-2
3	20	Solemn SDIeGs Subana	: 50	4.1	12	159 510 301 311 1113 1113	35.4	1150	3	-132
şίζ	5	SJuen P	: 000		i;		10.	8	10	
25		SECEP	7 04 7 89		.	148	12	- i2	19	=i.,
	÷.,	SFEEP SFESOP Solate:	1.00		14	105	303-7	144	15	_?
	1.	SouleE		11	15	1	43-		10	-3-
		SavEP SavE pl	19960188897.37	<u>ل</u> ۇ:	*		161	151		- - -
40	1020	SavEP SavE pi SavE pi Scana Scana Scana Scana Sciati Scan P	215	• •	ø	708	2016			-, *
12.1	19.0	SCOTI D	1.00	44	12	454	201	20		_!
10 55' 51 11	30	Schime	1:0	i	-	-966		34 -	1721	- 23
2	Ô.	SCIAT	-17	13	13	971 1697 1697	1	34		-12
15'7			36	41	13	1687	0	10-4	122	1.0
13 341 -	.0	Scol A n		J	:3	110	10.5%	1.	1	
A)	1	SeoCrai SeoCrai SeoCrai SeoCraiC SeoCraiC	1.43	1		1		11 4 15 4 15 4		= ::
1	10	SeaC alC	10	ų,		18	10	154	15-	- 15
5			118	18	13	2017	12 4 2	<i>.</i>		
5		Seggul			15	291 44 56		10'3	17	- 1
795-	10 1	SegiPw	51 10 20 140		ij	140	45	1144	112	
41.5	1:24	SecPac	1.60	١.	:0	114	31	30	11	
2	1287	Seava Seava Seava Seava Seava Seava Seava	15e 1.e	Ę	14	141		75	33	
31	-2	Sv:Cos Svc4es	.40	15	15	1870	1	25 11	17	5
,02 J	1	Sycmsi n	1ste	٥đ	21	000		25	5	-
ю 10	121 s 152e	Shalles Sharin	10 e	12	4	898 715		10-7	19-14	14
10 14 75		ShLenn	°e			715	222	1	11.7-	-3
25	16	SpellT	41.00	5	15	891		79		
9 10 10	9' 2	Shiwin Shaelwa Shaelwa		21	10	414	30 6 ¹ 7	. 19' 4 6	6	
14 4	•	Shwpt s	23	14		400		บัน	ñ':-	-1'-

China Reports Deficit Shrank To \$2.7 Billion for 9 Months

Agence France-Presse Agence France-Presse BELJING — China's merchandise trade defi-cit narrowed to \$2.7 billion in the first nine months of 1987 from \$8.96 billion a year earlier, the National Bureau of Statistics said Monday. Exports rose 23.0 percent to \$26.5 billion, while imports dropped 3.8 percent to \$29.2 billion. Xinhua news agency quoted a bureau spokesman. Zhang Zhongp, as soying. Mr. Zhang said the improvement was caused by several factors, including the rise of the lanznese yen and other currencies, higher oil

Japanese ven and other currencies, higher oil prices and export policies.

Retail Sales in U.K. Fall 0.8%

Reiders

LONDON - The volume of retail sales in Britain fell a preliminary, seasonally adjusted 0.8 percent in September after rising I percent in August, the Department of Trade and Industry reported Monday.

In the three months from July to September. the level of sales was 2.5 percent above that in the previous three months and 6.5 percent higher than the year-earlier period.

TO OUR READERS IN HOLLAND

337% 16% Ypri in

24 Zopola 21 Zoyre 11% Zemes 18% ZenithE 61. ZenithE 18% ZenithE 18% ZenithE 18% Zena 18% Zurains 8% Zwrains

11 527 27

40 1.7 9 4500 40 20 9 129 83 1556 2247 40 45 11 133 36 24 15 210 48 12 356 45 7.7 2 178

40 45 11 36 24 15 49 38 12 45 73

The International Herald Tribune is now on newsstands throughout Holland every morning six days a week Monday-Saturday. If you have problems getting your copy, please contact: Edipress International B.V. Wilhelminastraat 13rd 2011 VH Haarlem P.O. Box 363 2000 AJ Haarlem Tel.: (023) 32 23 41/Tx: 41833



. I7 Mari C I Pei AC ESCORTS & GUIDES INTERNATIONAL ESCORT USA & WORLDWIDE 212-765-7896 212-765-7754 MAJOR CREET CANDS AND CHECKS A CRETCH Mambanhish Available PARUANENT ESCORT SERVICE BEVERLY HILLS LONDON Portman Escort Agency 67 Chilliam Street. 101 Chilliam Street. Tal: 426 3724 or 426 1152 All major credit tords accord.

Japan

C Que

1 4:n--5-, -1 2-21-: 2-2

Industry states

Alum num.

Mil Guran Relie Turn Goes (Turn Meaning) Pelan yan Coes (Turn Coes (Turn)

Maning Ope-Ope-Court an an Court an an

ي والآريا 1992 - يا 19 ماري

، برور رو

Balt

-

2 d (2). 7 e - 6 f

170 G1

. .

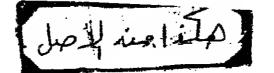
LONDON

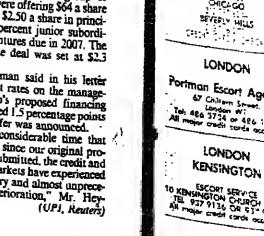
1 an 1

. <u>.</u>

< pro

financial markets have experienced extraordinary and almost unprece-dented deterioration," Mr. Hey-





WSINESS ROUNDUP

INTERNATIONAL HERALD TRIBUNE, TUESDAY, OCTOBER 20, 1987

AT&T Reports Lower Net

But Stronger Product Sales

United Press International

BUSINESS PEOPLE

FCA Had \$76 Million Loss in Quarter

- 144 - 144

ANADIAN MALAN Ise

· · · ·

•••

· · · · · · ·

12.8.

a 14 A

tsalar i

· · · ·

4.0

· ; ·

÷.,

- 5

1141.4

 $\mathbb{C}^{n\times d}$

1 w

1

2. A.A.A.

.....⁴⁰

1

1.14

1.14

333 1

ties, which had been the company's years. It has been especially sensi-IRVINE, California — Finan-al Corp. of America, the largest past two years, fell to \$12.4 million spite considerable progress by a at corp, or runalized the masses past two years, fell to \$12.4 million S. savings and loan company, in the quarter, from \$93.4 million a sported Monday a net loss in the year earlier. gorted Monday a net ross in the fird quarter of \$75.8 million, or \$1.20 a share, a reversal from a \$1.20 a share, a reversal from a tions for the reduction of income in

5.20 a subt, inillion, or 24 cents a this area during the quarter.

ans and mortgage-backed securi- gling to avert collapse for several

* WASHINGTON — A share-ider group led by Barris Indus-ies Inc. said Monday that it had

Zaquired a 9.8 percent interest in e common stock of Media Gener-Inc. and might seek control of

However, Media General'a

is family would not sell its con-

olling share block, so it would be possible for the group to gain

edia General's class A stock.

iedia General's class A stock Mr. Bryant said the class A stock acots only 30 percent of the board, "the the remaining 70 percent ected by class B shares, two-irds of which are controlled by

Industrois e Bryant family trust. Media General, based in Rich-

in a filing with the Securities and suchange Commission, the inves-r group said it had paid \$108.3 illion for 2.71 million shares of

mtrol.

new management team in cleaning up problem loans and and increasz reserves. The company said Monday it had made an additional provision

Finare, a year earlier. It said that gains on the sale of Financial Corp. has been strugof \$70.4 million to its reserves for losses on loans and real estate,

nancial services.

television programs.

compared with \$76.2 million a year Group Led by TV Producers cartier.

By Agis Salpukas New York Times Service

would be stripped of some profitable divisions. The Kerkorian plan did not say how much he

planned to invest.

At the end of the third quarter, scheduled items, or nonperforming or underperforming assets, were \$1.34 billion, or 4.01 percent of total regulatory assets, the compa-ny said, down from \$1.77 billion, or Has 9.8% of Media General 5.2 percent of assets at the end of

mond. Virginia, is a holding company with operations in newspa-pers, television stations, cable the 1986 third quarter. For the first nine months, Finan television, newsprint manufacturcial Corp. reported a net loss of ing, commercial printing and fi-\$243.4 million, or \$7.04, against a

profit of \$72.2 million, or \$1.64 on Barris Industries, based in Beva diluted basis, a year earlier. erly Hills, California, produces Gains from the sale of mortgage-backed securities and loans were The investor group said it may purchase additional Media Gener-ing to \$139.7 million from \$264

al shares or seek one or more seats lion a year earlier. Financial Corp. said that re-serves totaled \$1 billion at Sept. 30, compared with \$580.4 million a on the company's board of direc-tors through a proxy contest. It also said that A bid for control

of Media General would be subject to "a recapitalization or possible year earlier. The net figures included gains restructuring and to possible from the sale of investments of changes in the charter documents and by-laws of the company." \$64,000 in the quarter, and \$157,000 in the nine months, against \$1,23 million in the first and by-laws of the company." The group said it had held dis-cussions with third parties to gauge their interest in joining the share-holder group, but no agreements were reached. Those talks are ex-pected to continue, it said. nine months of 1986. The nine-month figures also in-cluded provision for losses and dis-

counts of \$315.7 million, against \$161.7 million a year earlier.

NEW YORK — American Telephone & Telegraph Co said Mon-day that its net income had fallen by 5.3 percent to \$505 million in the third quarter. Analysts and company executives, however, were pleased with strong product sales. Net income for the June-September quarter was 47 cents a share,

deiten flow

down from \$533 million, or 48 cents a share, a year earlier. Revenue was \$8.47 hillion. up slightly from \$8.43 hillion.

AT&T's chairman, James E. Olson, said the results "compare quite favorably with those of n year ago." Kenneth M. Leon, an analyst al Bear Stearns & Co., said net per share a year earlier included 4 cents of gains hased on extraordinary

items. He said this year AT&T is "stronger than it was 12 months ago.'

The analyst pointed to better product sales, including strong sales of central office switching equipment. The company has introduced 40 new or enhanced data products, sold a phone network to General Electric Co. and reached an agreement with Western Digital Corp. under which AT&T will provide \$50 million a year of semiconductors.

Wang Unveils Minicomputers

ture high-performance disk drives and three internal drives. LOWELL, Massachusetts -Wang Laboratories Inc. introduced

The VS 75E supports 65 users and includes 32,000 bytes of cache memory and 2 to 8 megabytes of maio memory, twice the main and cache memory of the VS 65, which il replaces, officials said. The VS 7010, which costs The systems also allow for as \$75,000, is the new entry-level

model of Wang's high-end VS 7000 series, officials said. The system supports as many as 96 worksta-

tions and 128 peripheral devices, The VS 5E supports 16 users and the VS 6E allows for 32 users, dou-ble the amount of earlier VS mod-els, officials said. Both systems fea-than the VS 75E.

structuring, including the sale of about \$1 billion in assets. By Arthur Higbee International Herald Tribune Taligrass Technologies Corp. has recruited David F. Horton as president and chief executive with the known as the Philadelphia Saving mission of steering it through its Fund Society, a staid savings bank Tallgrass is a privately owned company in Overland Park. Kan-

no longer in active management but remains on the board. Steven Volk, 33, remains as executive vice president. Mr. Volk told The New York Times that Mr. Al-

entrent difficulties.

len left m June after a "management conflict" with the president and chief operating officer. Em-mett Johnson, who left at the same bank's credit-card portfolio, but

Tallgrass Technologies

Names New President

The company announced last week that it had hired Mr. Horton, who most recently has been presideni and managing partner of Re-source Partners Inc. of Nashua, New Hampshire, a consulting firm. be sold.

In 1981, Mr. Allen had quit as a director of technology for a company that automated grain elevators to found Tallgrass with a \$5,000 stake. His product increased the information-storage capacity of personal computers and acted as a memory backup system. Mr. Volk was a dental student who helped him on weekends.

As personal computer sales be-gan to take off, Tallgrass grew quickly. In 1984, sales had climbed commuter airliner worldwide, in-cluding Sweden, but not including North America, where sales are to almost \$60 million. Then compeseparate. In three and a half years Saab has sold 120 of the 340s, tition began to make itself felt.

"We have had a difficult time in known as the SF-340 when Saab the past several months but we are was in partnership with Fairchild, to 20 airlines in 11 countries. emerging with new product offer-ings," Mr. Volk said. "We are get-Phelps Dodge Corp., the Phoe-nix, Arizona-based copper produc-er, has promoted Arthur R. Miele ting ready to introduce a new subsystem for the Apple Macintosh and we anticipate that this product will be very good for us."

Meritor Financial Group of Philadelphia has reported a third-quarter loss of \$379.6 million. The New York Times said that for Frederick S. Hammer, chairman and chief executive, this would mean a re-

New Cavendish Is Purchased Reuters

LONDON - Noro-Buckfield NV, a private Dutch investment and fund management group, said Monday that it had bought a 52.3 percent stake in New Cavendish Estates PLC and was making a bid for the remainder of the British property company, valuing it at £24.5 million (\$41 million). Noro-Buckfield said it had bought the controlling 7.33 million shares from Collins Services Ltd, at 175 Amsterdam, 13th October, 1987. pence a share and was offering oth-

Mr. Hammer. 51, joined the company in 1985 when it was still that was the oldest in the United States. Mr. Hammer completed its changeover to a full-service finan-

sas. Its founder, David M. Allen, is cial institution. no longer in active management Mr. Hammer has been an advocate of diversification to prevent a savings institution from being trapped by upward swings in interest rates. But some of his efforts at diversification have backfired. For example, Meritor pioneered in huying participations in another

Kawabata, 56, specializes in loan losses turned out to be higher polymer fibers. than expected. The Textile Institute, an in-As part of the company's reternational professional body, structuring, consumer banking units in the Washington area and in has members in 100 countries. Orlando, Florida, are expected to president of its Phelps Dodge Sales

Co. subsidiary. Mr. Miele, 46, Saab Aircraft International Ltd. moves up from senior vice presiof Windsor, England, a subsidiary dent of Phelps Dodge International of Saab-Scania AB, the Swedish Corp., where he had been responsi-ble for marketing and for the comautomotive and aerospace group, has promoted Jeff Marsh from marketing director to president. Mr. Marsh. 40, a Briton, succeeds Jim Randall, 56, an American, who pany's manufacturing associates in Venezuela, Thailand, the Philippines and India. In his new posts he has retired to the United States. succeeds James W. Turner, who is retiring after nearly half a century Saah International is responsible for sales of the Saab 340 turboprop

GRAND METROPOLITAN P.L.C.

(CDRs)

with the company. Continental Cablevision Inc. of Boston has agreed to acquire American Cablesystems of Beverly, Massachusetts, for \$481.7 million. Sieven B. Dodge, American Cable-systems' founder, chairman and chief executive, is leaving the com-pany to "try something different." Mr. Dodge, 42, did not say how much of the \$481.7 million would accrue to him, but conceded that "it was very rewarding."

Page 15

Textile Institute

Gives Medals to

Japanese, Briton

International Herald Tribune

MANCHESTER, England

- The Textile Institute has

awarded its annual Medal for

Design to Jean Muir, the British clothing designer, and the an-nual Warner Memorial Medal

10 Suco Kawabata, professor of

polymer chemistry at Kyoto

The design medal is for tex-

tile design and management.

Miss Muir is noted for her use

of such British fabrics as cash-

mere, flannel, tweed and jersey.

The Warner medal is for tex-

tile science and technology. Mr.

University, Japan.

to vice president for marketing and ADVERTISEMENT ADVERTISEMENT

> SEKISUI HOUSE LTD. CDR's

(CDRs) (CDRs) The undersigned announces that as from 29th \sim 26-10.1987 at Kas-Associatie N.V., Spuistraal 172, Amsterdam, dix, ep. no. 35 of the CDRs Grand Metro-politann P.L.C., each repr. 50 shares, will be payable with Dflas, 7.55 (ref) interim dividend for the year ended 30-9-1987), 4.50 p. per share. Tax-credit $\Omega \otimes 3$ = Dfls. 2.79 per CDR. Non-residents of the United Kingdom can only claim this tax credit when the relevant tax treaty meets this facility. AMSTERDAM DEPOSITARY Amstandam 13th Ortober 1987

Dese has ree AMSTERDAM DEPOSITARY

COMPANY N.V. mstendam, 14th October, 1967.

Organized under the

patronage of the

Commission of the

European Communities

members and the flight attendants union 3,500, large amounts of capital. He is also willing to go along with a prime goal of the coalition: to separate the present management, under C. Edward Acker, the chairman, from the airline, John Kerrigan, head of the airline division of

One of them, Fred Banninger, a former execu-

around at Western, Mr. Kerkorian started his own airline, MGM the majority owner of MGM-UA Communications Co. and other ventures, he has access to

impression left was that all faced a dilemma. With the Kerkorian group they would have to give more concessions, but staying with the present management, under which the carrier bankers to help them find an investor who would buy a large stake in the company, bring in new management and give the employees a has had huge losses in most of its past five years, "would leave the viability of the airline in doubt," the union officer said. large chunk of stock in return for concessions. Last week, Kirk Kerkorian, an investor with huge financial resources and savvy aboot the airline industry, answered the call. His advisers, The task of the coalition has been made more

difficult by the turmoil in the pilors union, its strongest member. On Sept. 15, the leader of the pilots, Earl Jonstad, died in a plane crash. Even if the coalition and its rank and file are able to unite behind the Kerkorian proposal, it would still face a major hurdle. The coalition has been unable to get the support of the 5,400-member Transport Workers Union, Pan Am's largest union. The teamsters' union has 4,400 boards that asks for more concessions than does the plan of present management. Mr. Kerkorian's plan would give him majority control while increasing the stake of the employees from 7 percent to 25 percent in a company that

Any plan, some airline analysts believe, would have to have concessions from all the unions, including the Transport Workers,

the Transport Workers, said he would probably take up an offer made by Mr. Kerkorian's aides to be briefed on the proposal.

Is Kerkorian the Right White Knight for Pan Am's Unions? Filots Association, the Independent Union of Flight Attendants, the Flight Engineers Inter-national Association and the International This summer, Pan Am had high traffic to Brotherhood of Teamsters - said that the

United Press International

four minicomputers Monday that

offer increased power, memory and storage capacity at a lower price than earlier models, executives

many as twice the number of users, officials said. They cost between \$13,000 and \$75,000.

said.

Europe, enabling it to post a profit in the second quarter and build up a cash hoard of \$300 million. Robert Joedicke, airline analyst at Shearson Lehman Brothers, said this was enough to tide Pan Am over the winter season. Several union sources involved said they were impressed with Mr. Kerkorian's effort, They noted that he had brought in two key aides who were experts on the airline business.

> tive of Flying Tigers and Western Airlines, was Mr. Kerkorian's right-hand man when he made a large investment in Western. The other, Donald Lloyd Jones, former president of Western, was a key executive in bringing about a turn-

Air, whose planes have only first-class seats. As

Under Mr. Kerkorian's proposal, the airline would be spun off from the parent company, Pan Am Corp.

A union officer who attended the meeting of the leaders of the four unions — the Air Line er shareholders the same price. Months 1967 1968 Revenue 1,570, 1,470, Net Loss 34,5 61,9 1966 nets include losses of \$18 million in guarter and \$27,9 million in guartes, FOREIGN & COLONIAL RESERVE ASSET FUND PRCES AT 1310.87 A US DOLLAR CASH \$10.31 **Company Results** Megasystems As is caudi during an autumn market fluch-out, most investors just don't know what they're selling or missing. National Sensi-conductor prepares new 100-box checkout systems for hypermarkets that will change the form of catelling. Forms & Subdard Revenue and profiles or losses. In millions, are in local currencies A LUS DOLLAR "CASH" B + MULTICURRENCY "CASH" C I DOLLAR BONDS 0 + MULTICURRENCY BONDS E + STERUNG BONDS F + DEUTSCHWARK BONDS 510.31 514.26 Southwestern Bell
 Srd Quan:
 1987
 1986

 Revenue
 2090
 1,960

 Nat Inc.
 214.1
 275.3

 Per Shore
 LM4
 0.92

 Months
 1967
 1986
 51216 515.93 £11.74 DM10.08 Financial 9 Months 1987 1984 5,790, 5,310, Amer. Tel. & Tel. Champion Spark Plus Glenfed

Norsk Data **Lowers** Forecast NEW YORK - It has been almost a year For 1987 Profit since four unions formed a coalition at Pan

Said Monday that weak sales outside Europe had forced it to lower its 1987 pretax profit Igrecast by 100 million kroner (115 million) and its expected

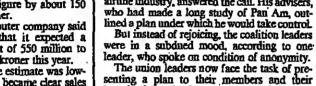
It said the estimate was lowred after it became clear sales A North America and India North America and India Norsk Data had a 177.9 mil-Inst six months, up 5.9 percent rom a year earlier. Its 1986 netax profit before year-end Stick Indeations was 475 million kro-

Tier, against 364 million in 1985.

1987 sales figure by about 150

metax profit of 550 million to 500 million kroner this year.

 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4
 4



American World Airways and hired investment

The computer company said August that it expected a



(31) 18011+ (852) B1402+

898360+

664306+

- 2) 58611331
 - 2) 02 9298666

BI 273379

B) 6596471

B) 08 987920

- B) 01.556821 - B) 01 9659911

B) 735422

.

تتنستنار

INTERNATIONAL HEBALD TRIBUNE, THESDAY, OCTORER 20, 1987

والمعاقبة والمعالم والمتحرين والمعالمات المتحدين والمتحدين والمتحدين والمتحدين

and the second second second second second showing the second second second second second second second second

.

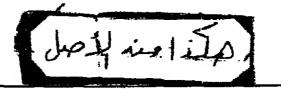
. . . .

ge 16	INTERNATIONAL HERALD TRIBUNE, TUESDAY, OCTOBER 20, 1987	THE ROL
	Honding Size JPJA LANDING Size JPJA 12 Month Size JPJA 12 Month	THE "
Mondays Annext State		
1.4. Addits or 3.5.1 5.4 5.6 1.6 2.0 1.6 1.7 1.4 <td></td> <td></td>		
Mishor 57 271.00 -1 w 1 Elo. A UULTICURRENCY EDUITESX UULTICURRENCY 51.104.09 -1 w 1 Europa Willowrency USS Willowrency ESE Willowrency ESE SE 101.05 SI E FM VIACEE SE 101.05 SI E FM VIACEE SE 101.05 SI E FM VIACEE	Ida D'iller 5 1128	

مكذا من لأصل

100 C

· _ 4



JE ROUT IN WORLD MARKETS: Stock prices plunge in a chaotic, panicky sell-off

ARKETS: Dow Plummets More Than 500 Points

sury said.

said.

(Continued from Page 1) grew in intensity and under-id the spreading uncertainty at the duration of the current aturn, which began after the peaked at 2,722.42 on Aug. since that peak, the blue-chip ige has given up more than 36 cal of its value.

and of its value. onday's drop helped to wipe the more than \$26-point gain Dow average had piled up since reginning of 1987. M led the retreat, falling \$31 104, a \$2-week low. Eastman tak fell \$27.25 to \$62.875, at \$24 75 to \$159.25. Procter &

ck \$24,75 to \$159.25, Procter & ible \$23.625 to \$61.75 and inghouse \$20.25 to \$40.25. they killed them, they killed 1 real good, and it's anyone's s what will happen tomorrow," Bill Lord of Shearson Lehman ·hers.

old stocks were the only pocket trength. "People run to a safe an in gold when there is chaos investors. e world," one trader said, "and e is certainly that perception of ic right now with tension in the telle East and world markets un-

lewmont Gold jumped \$3.75 to 50, Callahan \$2.25 to \$32.50 Asa Ltd. 12.5 cents to \$65.

If the market had just gone n 30 points Friday, it might not been so bad," said Hugh uson, investment strategist at

1 Albany. "But given the way market feels right now, it red some real damage."

he Reagan administration's dem to attack offshore Iranian oil allations in response to a mis-

attack by Iran on an Americanistered tanker off Kuwait htened tensions in the market.

he sell-off accelerated in re-ise to a weaker dollar and the ability that the so-called Lou-

vre Accord to stabilize the U.S. ket tape that records prices was running more than 130 minutes becurrency may be coming apart. However, in what appeared an effort to calm financial markets, hind

The only respite the market en-joyed occurred in midmorning Treasury Secretary James A. Baker 3d flew to Bonn on Monday, met when the Dow began to retrace its top financial officials and agreed to steps in response to a stronger support the Louvre pact, the Treabond market. But any rejoicing proved short-lived, as stock prices

resumed their plunge an hour later. Mr. Baker commented over the weekend that the U.S. administra-Traders and analysis were tion might allow the dollar to drift stunned by the severity of the latest decline. Many had expressed opti-mism that the downturn that began lower against the West German mark to offset Bonn's recent interest rate increases.

last Wednesday was part of the long awaited correction and that Few in the marketplace, howevprices would rebound. In fact, the er, believe that the administration panic selling that was apparent last is capable of allowing the dollar to decline against selected currencies. Instead, most believe it will fall Friday was interpreted by some as a positive sign since this usually occurs at the end of a correction. against all major currencies. With the Tteasury planning another big auction in November, some ana-But the talk on Wall Street late Monday had more to do with surlysts think interest rates will have viving the next day rather than the long-term bealth of the bull mar-ket. Many expressed concern that to increase again to attract foreign foreign investors who underpinned

Frank Korth, a market analyst with Shearson Lehman Brothers, the rally through most of the summer may abandon the market bebebeves the yield on a long term cause of currency concerns. Treasury bond may have to reach "When you get this kind of in-sanity, anything can happen." said Edward Yardeni, chief economist for Prudential-Bache Securities. 11 percent, "It's part of a circle of events that continues to force the markets to spiral downward," he

Even if the market does regain its On Monday, money continued composure in the days ahead, anato pour out of stocks and bonds lysts said there would be little into gold and short-term Treasury securities, which are considered safe havens in times of crisis. chance of a significant rally before the end of the year.

The fear among investors was Some institutional investors may obvious from the start of trading, with the Dow off more than 65 points in the first hour of trading. re-enter the market, but many mar-ket observers fear the turmoil of the last few days has left a bitter taste. Even this, however, did not fully The market has had little to testify to the market's woes. About er about lately. The inability of 20 percent to 30 percent of the Big Board's stocks could not be quoted the Reagan administration to show coovincing evidence that the trade deficit is improving to any signifi-cant degree has been a source of initially because a wave of selling orders created an order imbalance. By late afternoon, the backlog had dismay since the summer. Many economists suspect the adgrown to the point where the mar-

Gold Prices Soar \$20 on Stock,

Dollar Worries

Reuters LONDON -- Gold prices soared more than \$20 Monday, propelled by a weak dollar, plunging stock prices and the U.S. attack on Iranian oil platforms, before easing. In London, gold was fixed at

\$481 an ounce in what dealers said was probably a record long fixing of one hour 55 minutes. The gold market closed shortly thereafter.

Gold, a haven in times of crisis, closed in London at \$482.75, more than \$15 up from \$467.5 at Friday's close, but be-low the day's high of \$490, the low the day's high of \$490, the highest in four and a half years. By midday in New York, spot gold was up \$12.40 at \$484 an ounce, after falling back from an early high of \$491.50. Io futures, December gold re-tained a gain of \$11.50 at \$487.80 an ounce, having re-\$487.80 an ounce, having re-treated from \$496. Analysts said the market attracted specu-

lative profit-taking on disap-pointment that it lacked the momentum to break \$500.

ministration will have to accept an-other decline in the dollar to boost overseas. was sparked after Mr. exports. This, in turn, will un Baker angrily charged on the week-The 95-point drop in the Dow on Oct. 14 in response to the smaller-

Street's concern. That was followed on Friday by a 108.35 point fall.

Dollar Sharply Lower Before Baker Comment

Compiled by Our Staff From Dispatches NEW YORK — The dollar closed sharply lower Monday in New York trading, pushed down by the steep decline in U.S. share prices, dealers said. Dealers said the 508.32-point drop in the Dow Jones industrial

> The stock market's tailspin further exacerbated the dollar amid fears of foreigners liquidating dol-lar assets, dealers said.

The turmoil in the financial markets came as the strains in the G-7 pact emerged, but the news of the Baker-Stoltenberg meeting helped alleviate fears about a rift in the

group. After the meeting, Mr. Stoltenberg was quoted as saying that be was confident that foreign currencies could be stabilized around cur-

Mon, 1,7773 1,4595 141,27 1,4745 5,9325

File

1.3015 1.664 142.69 1.6955 6.0180

pensive.

Henry Weiland, a trader with NatWest U.S.A., said the dollar also received a boost when Jacques Delors, the European Community

Commission president, called for an emergency G-7 meeting because of the volatility in Monday's trading oo world money and stock mar-

Earlier in London, the dollar closed more than 2 pfennigs lower, at 1.773 DM, against the previous 1.8015, and at 141.72 yen. com-pared with 142.69. The pound also gained, closing at \$1.6805, against The dollar was fixed in Frank-

furt at 1.7740 DM, down from 1.8025 at Friday's fixing, and in Paris at 5.9395 French francs, confined to stock markets. down from 6.0130.

against 1.4955.

price of oil also spurted, up about (Condmued from Page 1) 40 cents a barrel, before retreating

ASSESS: Comparisons With 1929

A newspaper seller putting up a poster in London, where stock prices suffered a record one-day fall on Monday.

He said a temporary closure of the markets to allow them to cool off would be an unwelcome solution, although some traders said they believed it would be helpful. In Washington, the chairman of the Securities and Exchange Commission, David Ruder, said that a brief trading halt had been discussed, but rejected, on Monday, Monday's action was largely

The price of gold was up a sharp \$20 an ounce but closed in London

securities that suddenly look mex-

to a small 2 cent gain. Analysis said the focus of activity on the stock markets reflected the high proportion of individual investors present there as com-pared with institutional investors in bond or foreign-exchange mar-

kets. The share selling by individ-uals meant that institutional investors could oot ignore the market and the heavy institutional sales reinforced the decline, In Tokyo, bankers noted that it

is easier for Japanese institutions (0 speculate in the stock market than in the foreign-exchange market, It closed in Zurieb at 1.4760, at \$482.50, a gain of about \$10 where daily positions must still be gainst 1.4955. (Reuters, UPI) from Friday's New York close. The reported to the Bank of Japan.

doubtedly fuel inflationary pres- end that recent interest rate insures and possibly lead to even high creases by West Germany were not interest rates. \$1.6643. accord oo currency stabilization by the Groop of Seven industrialized than-expected improvement in Au-gust's trade deficit illustrated Wall democracies. Dealers took Mr. Baker's comments as an endorsement for a lower dollar. "It made sense to be

short," a trader said.

Div. Yid. 1005 High Sales In Nei 1005 High Low 3 P.M. Char 12 Month Nigh Low Stock Div. Yld. 108s High Low J P.M. Chys. High Low Stock Low 3 P.A. Chipe 12 Month High Low Stock Div Vid. 2005 High Low J P.M. Char Div 112 1005 High Low 3 P.M. Chipe High Low Stack High Low Stock Div. YkL Monday's 74'4 17'5 UBCol 79'9 4'2 UHICr 72'9 5' UHICr 72'9 5' UHICr 72'9 5' UHICr 72'9 US Sur 73' 14'9 US HIC 73' 14'9 US Tr 73' 14'9 US Tr 73' 14'9 US Tr 73' 14'9 US Tr 73' 14'9 US Tr 75' 14'9 U 1974 1974 144 1974 147 147 1974 147 147 1974 147 1974 147 1974 147 1974 147 1974 147 1974 147 1974 147 1974 147 1974 147 1974 147 1974 147 1974 147 1979 144 Mentrus 1970 244 MercBa 214 244 MercBa 11 244 MercBa 11 244 ArchNil 25 154 MercBa 1044 28 Merchis 157 84 MercBa 157 84 MercBa 157 84 MercBa 157 84 MercBa 157 84 MercBa 158 84 MercBa 158 Me 2134 CFUL A 5 646 City/Fed 1849 City/Fed 1849 City/Fed 1849 City/Fed 1849 City/Fed 1940 Cooker 1940 Co
 121
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1
 1 1958272928219121498021629842045112022098441107788649161829218290 * 0 37 777 * 0 47 273 * 4 4 23 146 127 24 45 127 24 45 127 24 45 127 24 45 127 24 45 127 24 45 127 24 45 127 24 45 127 24 45 127 24 45 128 24 12 25627427991718777242899121121222412111047612171469212948171952778842794512642177641217 Grans Godiry s Godiry s Godos Godos Godos Godos Ganor Gilla Grans 227727878787842478284445354358744555435 227787878787842474589728585444555297297524452875 122221241157218191817228184 965996 - Workshowa 194 7145 247455511257611293191126122665 140 37 144 37 19 월 [] 관 [] 1.0° 27 14° 14 14° 14 14° 14 14° 14 14° 14 101111111 421972492619587734797734998835177975523112929162050563263263263263263 .0% .1 26 25 01e 5.7 13e 5.7 Prices . .05e 1:--NASDAQ prices as of 3 p.m., New Yark time, 12 25555 <u>مد</u> Via The Associated Press 1 4 4 1 1 4 7 7 8 6 8 7 5 1 0 1 4 4 7 1 7 7 7 8 6 8 7 5 1 0 28228999999999222222232 43584442557518739 8358442557518739 834 VLI VLSI VM SII VWR 40 17 20 31 5 2222 5 60 3.5
 Bit
 HBO
 Joe 21

 5%
 Hadson
 18
 A

 12
 HarnOll
 18
 A

 6%
 Honold
 18
 A

 12
 HarnOll
 18
 A

 23%
 Hinkel
 13
 11

 12
 Harnold
 13
 11

 12
 Harnold
 13
 13

 23%
 Hinkels
 13
 13

 23%
 Hinkels
 13
 13

 13
 Hinkels
 14
 14

 14
 Harsten
 34
 14

 15%
 Hinkels
 30
 30

 164
 Harsten
 30
 30

 174
 Hinkels
 30
 30

 20%
 Hinkels
 30
 30

 20%
 Hinkels
 30
 30

 21%
 Hinkels
 30
 30

 21%
 Hinkels
 30
 30

 21%
 Hinkels
 14
 < 1.48 3.4 Volidite Div. Yid. 1805 High Low 3 P.M. Char 1,44 3.8 200 21 2157 15 4 237 16 4 237 16 1 207 16 1 207 16 1 1 207 17 15 71 17 15 71 18 4 237 10 18 17 17 15 71 10 18 17 1 14 Vanúlo 34 Veron 94 Vicara 0 Vicara 157 Vibino 114 Vipont 1872133345132266184138694 19192255555 19192266184138954 19192255555 19192188 191923555 191923555 1919255 191925 1919555 191955 1 7897-294 .44 1.8 111111 .90 1,06 05 32 PL AEW BC 17/2 ADC 184 ASK 104 AST 174 Actmd 1 84 Acusa 14 14 14 14 Vipont Vitolek Velve $\begin{array}{c} 233_{4} \\$ 1.24e 2.1 AST ACTING 5 .4 24 Г 244, WO 40 1220 4,9 175, Wolbro 40 1,9 175, Wolbro 40 1,9 175, Wolbro 40 1,9 175, White 5,128 8,2 125, Wolffeld 44,25 125, Wolffeld 44,25 125, Wolffeld 44,25 126, Wolffeld 45,2 127, Wolffeld 44,25 127, Wolffeld 44,25 128, Wolffeld 44,25 129, Wolffeld 44,25 129, Wolffeld 44,25 129, Wolffeld 44,25 129, Wolffeld 44,25 124, 5 124,25 47 1734 2814 2514 1315 2498 184 41 14 1995 141994055 4445 445 2348424722672333846884289 151 6224158892 4 .19 1.20 4.2 .26 540 3 1 .20 1,36 3.7 . 4 221/1 NAC RE 45 NEC 474 NEOAX 101 1774 NICSB 40 34 137 1774 NICSB 40 34 137 1774 NICSB 40 34 137 1774 NICSB 222 1744 NICSB 21 1476 1849 NICSB 21 1476 1840 251 244 244 -1 264 75 754 - 44 7 8 4 75 754 - 44 12 114 114 - 14 8 4 4 5 75 - 5 8 4 4 5 75 - 5 8 1290 4472 44 1290 4472 44 1290 44 1200 44 1200 44 1200 44 1000 44 1000 44 1000 44 1000 44 1000 44 1000 1.20 1220 18 1.4 14 24 30 1111111 415773337709 .44 36 25 A 35



Page 17

London Dollar Rates Closing Deutsche mork Pound sterting Jangnese von Swiss frand French frand Friday's rates i average renewed fears that foreign

investors would liquidate their dollar holdings. In after-hours tradiog, however, the dollar erased its losses, rallying

in response to news that James A. Baker 3d, the U.S. Treasury secre-tary, had held meetings with Ger-hard Stoltenberg, West Germany's finance minister. The dollar closed in New York at

1.7735 Deutsche marks, down from 1.7980 DM at Friday's close; at 141.35 yen, down from 142.40; at 5.9245 French francs, down from 6.0045, and at 1.4730 Swiss francs. down from 1.4880. The British pound also gained on the dollar. closing at \$1.6855,

against \$1.6665. Dealers said the market remained uncertain amid the coo-

flicting trends now emerging, "Peo-ple are wickedly confused," said ooe dealer. "They are really afraid.'

Construction Construction<	$\begin{array}{c c c c c c c c c c c c c c c c c c c $	17 5276 100 128 21 222 21 306 37 17 2776 106 128 21 21 31 30 29 29 27 11 infilledc 106 194. 109. 109. 214. 24 113 31 30 29 29 27 311% 87% infilledc 106 194. 109. 109. 214. 24 114. 109. 106. 109. 214. 24 114. 109. </th <th>15 164</th> <th>-14. [117] 5. Sport 5. 2 . 5 . 5 . 6 . 6 . 5 . 6 . 6 . 5 . 6 . 5 . 5</th> <th>$\begin{array}{cccccccccccccccccccccccccccccccccccc$</th>	15 164	-14. [117] 5. Sport 5. 2 . 5 . 5 . 6 . 6 . 5 . 6 . 6 . 5 . 6 . 5 . 5	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
	29 1846 214 1841 21 20 214 184 -4 110 154 60500 1.52 9.5 184 1647 144 144 -4 121 154 60500 1.52 9.5 184 1647 144 144 -74 123 744 60500 1.52 9.5 184 1644 164<	J J 4017 2444 1.5 80 3015 2146 216 1646 946 2 1.000007 1.26 1.1100 946 88 87 1646 944 1.26 1.26 1.26 1.26 1.27	274 274 <td>The formation of the first nine months of 1987 compared with the year-carlier period. Year to-year growth was 5.2 percent for the first nine months of 1987 compared with the year-carlier period. Year to-year growth was 5.2 percent for the first nine months of 1987 compared with the year-carlier period. Year to-year growth was 5.2 percent for the first nine months of 1987 compared with the year-carlier period. Year to-year growth was 5.2 percent for the first nine months of 1987 compared with the year-carlier period. Year to-year growth was 5.2 percent for the first nine months of 1987 compared with the year-carlier period. Year to-year growth was 5.2 percent for the first nine months of 1987 compared with the year-carlier period. Year to-year growth was 5.2 percent for the first nine months of 1987 compared with the year-carlier period. Year to-year growth was 5.2 percent for the first nine months of 1987 compared with the year-carlier period. Year to-year growth was 5.2 percent for the first nine months of 1987 compared with the year-carlier period. Year to-year growth was 5.2 percent for the first nine months of 1987 period fell 3.6</td> <td>Product or more has been bolo, the veol 's high-law range and dividend are shown for the Away slock only. Unless otherwise motion, the local decision of the Away slock only. Unless otherwise motion decision and the slow slock of the Unless otherwise motion decision and the slow slock of the Unless otherwise and the decision of the Away slow slow slow slow of the Away slow slow slow slow slow slow slow slow</td>	The formation of the first nine months of 1987 compared with the year-carlier period. Year to-year growth was 5.2 percent for the first nine months of 1987 compared with the year-carlier period. Year to-year growth was 5.2 percent for the first nine months of 1987 compared with the year-carlier period. Year to-year growth was 5.2 percent for the first nine months of 1987 compared with the year-carlier period. Year to-year growth was 5.2 percent for the first nine months of 1987 compared with the year-carlier period. Year to-year growth was 5.2 percent for the first nine months of 1987 compared with the year-carlier period. Year to-year growth was 5.2 percent for the first nine months of 1987 compared with the year-carlier period. Year to-year growth was 5.2 percent for the first nine months of 1987 compared with the year-carlier period. Year to-year growth was 5.2 percent for the first nine months of 1987 compared with the year-carlier period. Year to-year growth was 5.2 percent for the first nine months of 1987 compared with the year-carlier period. Year to-year growth was 5.2 percent for the first nine months of 1987 period fell 3.6	Product or more has been bolo, the veol 's high-law range and dividend are shown for the Away slock only. Unless otherwise motion, the local decision of the Away slock only. Unless otherwise motion decision and the slow slock of the Unless otherwise motion decision and the slow slock of the Unless otherwise and the decision of the Away slow slow slow slow of the Away slow slow slow slow slow slow slow slow
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	13% 4% Golac o 945 10% 9% 10% +% 13% 1% Golac o 201 17% 11% 12 11% 12 11% 12 11% 12 13% 14% 19% 14% 12 11% 12 13% 11% 12 13% 11% 12 13% 14% 13% 11% 12 13% 11% 12 13% 14% 14% 14% 14% 14% 14% 14% 14% 14% 14% 14% 14% 14% 14% 14% 14% 14% 14% 14% 16%	33 27 Martinii A4 29 131 784 286 286 54 3 Martinii A4 29 131 784 286 286 54 3 Martinii 340 104 644 29 111 784 286 286 286 296 111 114 645 646	- 46 2279 80% Rowing Control 151 152 20 1052 444 9780 - 46 2570 164% Rowsight 151 152 20 1052 1867 - - 46 1176 454 Rowsight 47 22 275 457 454 2162 - 7 - 116 254 165% Rowsight 47 22 275 2756 216 2162 - 7 - 116 257 Rowsight 47 22 275 7256 216 2162 - - 126 117 166 25 Rowsight 5 4697 1054 856 857 - - 146 11 156 Rowsight 5 4697 1054 856 879 - - 146 11 156 Rowsight 5 4697 1054 856 879 - - 146 17 1055 SCOR U 6 1159 1136 1159 - - 146 17 1055 SCOR U 6 1159 1136 1159 -	= More than 80 000 people. More than	X X 4% 2 XrxCu wi 17 2% 2% 2% Y 1 Yonk Co Y 3% 2 Y mk Co pi 571 28 1% 1% 1% 3% 2 Y mk Co pi 571 28 1% 1% 1% 4% 2% Zimer 40 3 2% 3 3

Page 18

INTERNATIONAL HERALD TRIBUNE, TUESDAY, OCTOBER 20, 1987

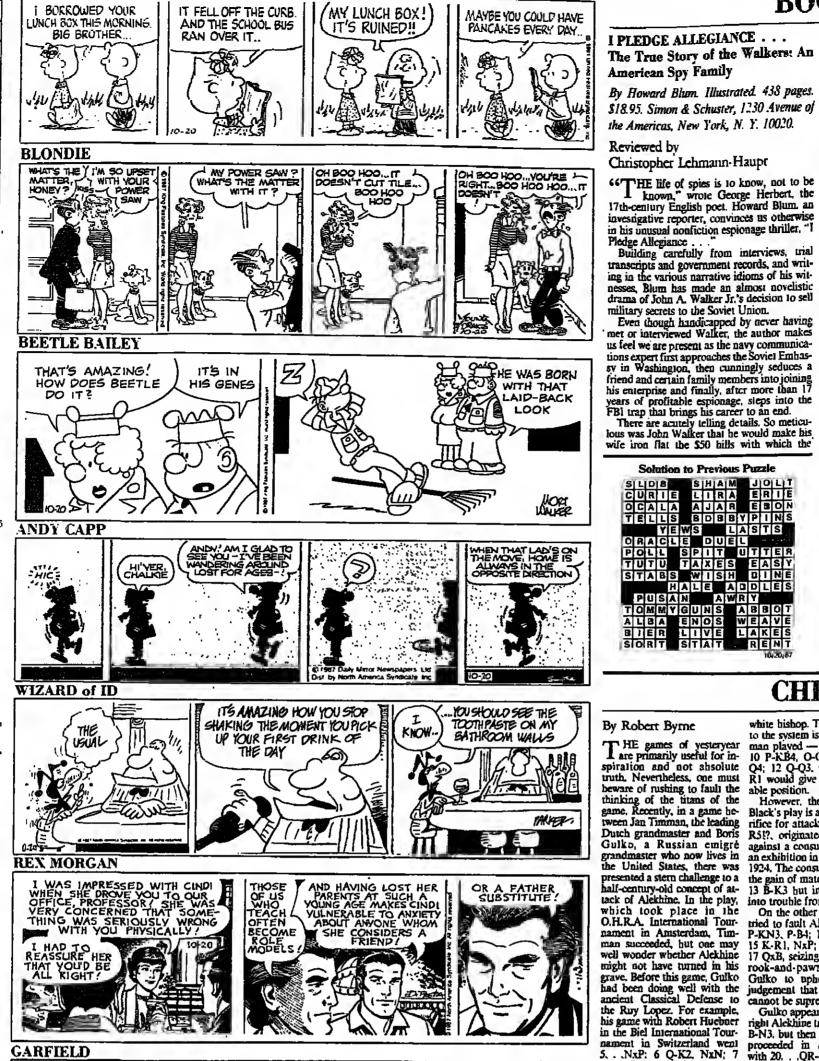
MY LUNCH BOX!

IT'S RUINED!!

MAYBE YOU COULD HAVE PANCAKES EVERY DAY ...



atur



BOOKS

. . . .

I PLEDGE ALLEGIANCE . . . The True Story of the Walkers: An

Russians paid him (520 this were to: builted \$100s too easy to trace) but the FSI actuat them for their tendency to curl from being wound in tightly banned rolls. We glimpse the many sides of boats it discr the closen the braceart, the factuate and - the clown, the braggart, the fantasist and - ine clown, the oraggan, the functions and compulsive har, the good-natured toker who kept his men's morale up during long subbag-rine voyages and the ill-tempered outly with beat his wife and children.

stative the T

157.

1.17

100

 $(1,1) \in \mathcal{C}$

1121-

이 가 깊이 봐.

10 100

12.3.54

.

<u>`</u>1.14;

5 ...t 2 2.1

. Т - 11. fa

..... i.e

. .

. . . .

Fabled M

8_nd^{, 14}

Y

14

.

12.5

S., 1

....

NG 11

.....

10.00

Sec.

 $\pi x \rightarrow 0$

· · · ·

(=

10 C . -

а. ...

. . - •

Replacem

123.0

. . . .

- Z.

It has been observed elsewhere that the Walker family represents a new kind of Arage walker family represents a new kind of Arage can trailor — one not encumbered by ideologi-cal commitment or loyalty to a foreign power but rather one simply is the game to make a huck. But Blum persuades us that there was more to John Walker than the mercenary

Certainly he was driven at first by financial pressure: He got himself into terrible debt and he found a way out. But once started, he discovered there were other henefits besides money. He liked the playing of the game itself, the thrill of taking ricks and being afraid of setting cought. He risks and being afraid of getting caught. He liked the sense of worth it gave him. He liked the feeling that he was a secret celebrity. One of the most telling details in Blum's book is rethe most tening details in bient's over is re-vealed when Walker becomes a private delec-tive after retiring from the navy and is asked if, phone to investigate a former friend who has risen to a position of leadership in the Ku Klux Klas

When he got that strange call asking him to investigate. "it just reaffirmed to Johnny how far his old buddy had come up in the world," By such perverted standards. Walker's suc-

By such perverted standards, Walker's Suc-cess never does come to an end. In the final pages, we find him trying to put together a S3 million movie and book package for his family that would be, in Blum's words, "a lot sweeter than the last deal he had cut for them." It would be, if successful, "about five times the entire sum the ring had earned from the Rus-sians. A lot of people though: the KGB had made out like bandits." Blum does not disclose whether such a deal was ever consummated, though he does refer in his acknowledgments to a man "who is writing

his acknowledgments to a man "who is writing the teleplay on the Walker family for CBS." One trusts the Walkers will not profit from this. If they do, maybe we as their victims should receive some small share.

Christopher Lehmann-Haugit is on the staff of The New York Times.

CHESS

By Robert Byrne

URIE

DCALA

TELLS

POL

TUTU

BIER

white hishop. The chief danger to the system is just what Tim-man played — 9 QxN, N-N3: 10 P-KB4, O-O; 11 P-B5. P-Q4; 12 Q-Q3, when 12. . .N-R1 would give Black a miser-able position. Tare primarily useful for in-spiration and not absolute unth. Nevertheless, one must beware of rushing to fault the thinking of the titans of the game. Recently, in a game he-tween Jan Timman, the leading Dutch grandmaster and Boris Culk - 2 Ruscian emigra However, the true point of Black's play is a deliberate sac-rifice for attack with 12. . N-R51?, originated by Alekhine Gulko, a Russian emigré grandmaster who now lives in against a consultation team in grandmaster who now lives in the United States, there was presented a stern challenge to a half-century-old concept of at-tack of Alekhine. In the play, which took place in the OHR A International Target Alexandre States into trouble from 13. B-N4! presented a stern challenge to a half-century-old concept of at-tack of Alekhine. In the play, which took place in the O.H.R.A. International Tour-nament in Amsterdam, Tim-man succeeded, but one may well wonder whether Alekhine inght aot have turned in his grave. Before this game, Gulko had been doing well with the ancient Classical Defense to the Ruy Lopez. For example, his game with Robert Huebuer in the Biel International Tour-nament in Switzerland went

Solution to Previous Puzzle

STABS WISH D HALE ADD PUSAN AWRY

LIVE

VEWS LASTS CLE DUEL SPIT UTTER U TAXES EASU

SHAMJOL

A J A R E B O N B D B B Y P I N S

DINE

DLES

WEAVE

RENT

LAKE

國 國 國主國法

Position after 21. . . QR-KI

SET V placente

	GARFIELD Solution of the second secon	platienter i deuen auss. Then, internet
"DON'T LET HIM SCARE YA "I DO NOT !"	(THE COFFEE'S) SLAP (NOT ONLY), Oxoch BXO, with a perfectly himself by 21 Cold not then save and game after 27. RPXN.	Weet the former and the Leaguest of the second second
JUMBLE, Dy Henn Arnold and Bob Lee	which Gulko actually won. SLAP SLAP SLAP SLAP SLAP	Bar Carles a Merry
Unscramble these four Jumbles, one listler to each square, to form four ordinar, words.	Black in the center with 5 NxP K1: 26 N-B3. R/1-K8: 27 N.	PROFESSION TRALL
HICCK	hy 5 NxN; 6 P-Q4, P-QR3; 7B-R4, NxP. This 6 P-QR3 finesse, slightly misplacing the While KB, stems from Van Scheltinga. One point is that after 8 Q-K2, B-K2!?, Black 25B-K4, RxBch; 26 PxR, PxN;	then the set of the se
GLIVI	by 5 NxN: 6 P.Q4, P-QR3; 7B-R4, NxP. This 6 P-QR3 finesses, slightly misplacing the While KB, stems from You Schelings. One point is that after 8 Q-K2, B-K2!?, Black can answer 9 PxN by 9 N- B4 followed by exchanging the	But 2 million minimum at Rener Tay, and the movement New York and the server
		los en Aufra Aufra Aufra Sulta Su
	World Stock Markets	alter nne anti- ltenar abeit ne en the an astern
ABNERN Now atrange the circled letters to	Introduce France Presse Closing prices in local currencies. Oct. 19. F.3.6.100 lotes : 285.26 Provisos : 285.26 Provisos : 285.26 Provisos : 285.26 Provisos : 285.26 Amssterclams WKA NA. 300 Niport State	for a deserve the second formation of the second se
Print answer here:	All and all events State of the state of th	Larg
Yesterary, Jumples NURI BIEED PAUNCH COUNT	Anold 67 97,40 MAN 177.20 190.50 Previous : 2/43 First 100 - 2/14 1/12 - 1/2 1/12 1/	game basis in Seattle & Se
A HOPE A CONCT	Helpekan 10 Lass / Scharton Sta un Borclovs Sto 62 Cred Int 179 1895 Score Land N.D. 120 Lass 170 500 CCL A	Latter: if when the p line to a start of the set of the p and categories of the set of the p Conserved the set of the recent
EUROPE HIGH LOW ASIA	Hoopsvena 40 an 41 of SEL 145 401 Boas 607 73 Erdonko 400 4410 State Prete L70 10.21 Attenum 1 1200 1241 3540 CCL BI 31 0 -114 200 KOV/OCK1 5115 114 114	The second
LOKOTO HIGH LOW HIGH LDW C F C F	Detersioner G 136 137 Weiling 545 N.C. Bowgrar Ind. 510 540 Intralgene 1340 124 124 124 1240 1255 Straits Times Ind. 1250 2455 Strai	Rate Tarte Art
Barcelona 72 77 12 5° ci Manila 33 71 25 77 sh Belarade 19 66 9 48 0 New Dnini 79 54 20 58 ci	Unilityer 13 in 13 in 4 mar 3 25 34 Cobis Wiretess 49 29 RAS 44150 4940 Alte Loval 117 20 Ricon 1270 1340 495 Geloness 51% 10% 10% 10% 10% 10% 10% 10% 10% 10% 1	"I deal and the provide the this deal and the provide the completed as a Denselware, and frame and the provide the provide and frame.
evaapasr 15 5° 10 50° 6 Sinpaparn 14 91 27 61 50 Commanden 10 50 4 3° 8 Taineil 26 7° 27 70 8 Casta Del Sel 20 58 19 54 9 Takye 2° 84 18 64 1r Dyblin 12 54 45 r Eanburg 10 55 4 39 AFRICA	137 LU) Cons Gold Field J J/J/ 147 Sala J751 200 Beller LD Solation Field J J/J/ Sala Solation Construction Field J J/J/	used ripe the Be Cinnari
Florence 14 15 11 AJ 11 15 Frankfort 19 61 5 41 17 Alaisrs 27 54 22 68 cl Genova 11 52 5 41 cl Cade Town m m	Brussels Brussels Wartslin 300 375 De Beers 16% 17% MIE Cerrent Index : 455 Creating 777 N.C. Toksho Marine 170 1200 Cosewa R 513% 13 1 2 - 1 18007 TeC/ B : 55% 47% 976 53% 1 3 1 2 - 1 18007 TeC/ B : 55% 47% 976 53% 1 3 1 2 - 1 170 1200 Cosewa R 513% 1 17 - 1 18007 TeC/ B : 55% 47% 976 53% 1 3 1 2 - 1 170 1200 Cosewa R 513% 1 17 - 1 170 1200 Cosewa R 513% 1 17 - 1 170 1200 Cosewa R 513% 1 17 - 1 170 1200 Cosewa R 513% 1 1 - 1 170 1200 Cosewa R 513% 1 1 - 1 170 1200 Cosewa R 513% 1 1 - 1 170 1200 Cosewa R 513% 1 1 - 1 170 1200 Cosewa R 513% 1 1 - 1 170 1200 Cosewa R 513% 1 - 1 170 1200	You get a state to the state
Lisbon 1ê e4 17 e3 e Loves — — — — — — — — — — — — — — — — — — —	Arbed 1520 1730 174 184 184 174 184 184 184 184 184 184	the the second and of g
Moscow 9 32 1 30 0 LATIN AMERICA Munich 13 55 3 37 Ir Nice 77 13 55 7 Buenos Alicos 20 48 7 45 Ir Nice 10 24 5 4 6 7 45 Ir		quartering after Ryan the re up, led the same in the less at 31 overland after the less at The second text war Ma
Ports 15 50 7 45 cl Limo 23 73 12 54 a Propus 6 43 i 14 ia Menico City 75 77 9 46 fr Revikjovik 3 7 1 30 ir Riode Jangiro \$4 75 19 66 0	Intercom 3100 3101	The second states of the Mi third and the second states ball was and second states for the second states of second
Strosbourg 13 35 : 36 IT NORTHAMERICA	Sourcemente State Common vision 11.30 12.30<	ball was the Arthony Athen replacement with the Fallow Athen a the Athen and the Fallow Athen a the Athen a the Athen a the
Zurich 13 55 6.45 C1 Chicoso 14 57 2 36 C1 MIDDLE EAST Deriver 14 57 1 34 pc MIDDLE EAST Derivoli 15 59 4 79 pc MIDDLE EAST Derivoli 15 59 4 79 pc	Current Stack Index: 4302.42 Me what Obs 10:10 Metry Bank 444 500 Core Bank 100 1160	Angeles part in the the ans back
Ankoro 20 da Housido 25	AEG 246 311 Miromar Malel 7.53 8.50 Prodenting 975	Those viewes monaut. Weda aleration by rese
Colro 27 01 17 31 1r Cost memory 31 85 24 75 pc Domascus 21 70 48 1r Memil 31 85 24 75 pc Istonbul — — no Memil 31 85 24 75 pc Istonbul — — no Memil 31 85 24 75 pc Jerosolem 31 70 13 55 cl Mossuu 30 85 25 77 pc Jerosolem 31 70 13 55 cl Mossuu 30 80 25 77 pc Tel Aviv 26 79 17 63 tr New Yerk 31 50 10 50 17 pc OCEANIA Sen Proceisco 21 70 11 52 pc	Priceous Mixan International	the single man same has a
Auckloed 17 63 10 50 cl torobinisting 12 72 11 52 Lr Sydney 20 48 16 61 a Weshington 22 72 11 52 Lr cl-cloudy: to-togay: infatr: h-holl; d-gvercast: ac-barriy cloudy: r-rain;	Soft Generative Soft Soft Soft Soft Soft Soft Soft Soft	Montana Jumas
TUESDAY'S FORSCAST _ CNANNEL: Siloht, FRANKFURT: Foir, Temp. 15 - 5 159 - 411, LONDON: Overcast, Temp. 15 - 12 164 - 541, MADRID: 15 - 5 159 - 411, LONDON: Overcast, Temp. 19 - 10 164 - 501, Overcast, Temp. 1: - 9 13 - 481, NEW YORK: Claudy, Temp. 29 - 15 17 - 591, Overcast, Temp. 1: - 9 13 - 481, NEW YORK: Claudy, Temp. 29 - 15 17 - 591,	Dalmiter-Benz VI: UIZ VI: UIZ VI: UIZ VI: <	God P. The Transition
PARIS: Cloudy, lema. I/ - W 2708 (CH:: Cloudy, Tama. 13 - 5 155 - 411, TEL, AVIV: Not availabla. ZUB (CH:: Jack 20, 163 - 791, HONG KONG); Rainv. BANGKDK: Thunderslariza, Temp. Ja - 25 191 - 771, \$EDUL: 1 Temp. 27 - 22 177 - 773, MANILLES Dowers, Temp. 23 - 25 191 - 771, \$EDUL: 1	Morechis 281.50 010.00 Butteris 7500 Totolographic 300 Add S00 FPTervices : 786,10 Jubble Voice A (S14% 14 is/light (s/s) 10 Morechis 100 104 (FFA 10600 THF 227 238 Accil Chemical 1271 1270 128 12	which had a prover St I
193 - 71. TOKYO: Fair, Jema 4 - 17 191 - 201	Turssen and a state of the stat	New Engling by Chicage

مكذاءن لأصل

ner ja



SPORTS

Randy Bush gave the Twins a 5-0 lead with a fourth-inning slide that beat the sweeping tag of Cardinal catcher Tony Pena.

Fabled Minnesota: Well, It Ain't Necessarily So

By George Vecsey New York Times Service

MINNEAPOLIS --- The first thing you notice, upon stepping out of the botel, are the children. Tykes in strollers, toddlers holding onto parents' hands, teenagers looking in store windows. For a New Yorker, the sight of children downtown is even more shocking than the noise and the fluttering white hankies of the Metrodome, where fans celebrated the Twins' 10-1 and 8-4 weekend victories.

Where did Minnesota find all these children? In midtown Manhattan, children are occasionally spotted walking warily to school weekly Sunday brunch. . In downtown Minneapolis on Saturday, it was like a suburban

mall with skyscrapers, Lake Wobegon with blond punk haircuts, Little House on the Prairie with Vietnamese restaurants, Mary Ty-ler Moore tossing a baseball cap in the air.

Is there some buge population bubble taking place out here that the census bureau hasn't yet - 12 - 22 -

there apartments with two and

three bedrooms near downtown? with the best of them, indoors or outdoors. In the first World Series Maybe some of the families were visiting for the University of Minnesota football game on Friday night, maybe others were visiting from St. Louis or other distant territory just for the World Series. But many people along the bustling Nicollet Mall were obvilution Control Agency. ously locals, doing what they do Saturday's crowd also chipped in with 117 decibels for Gladden's on autumn Saturdays, and the teen-agers heading toward the record shops and fast-food stands of seedy Hennepin Avenue seemed to know the way by heart.

Even that not totally benign strip of Minneapolis was co-opt-ed on Saturday by pep rallies and bands and cheerleaders, all celebrating the ubiquitous white hankies, symbol of the Minnesota Twins' renaissance, This World Series is going to

Sunday morning activities.

a million dollars. will come if the Twins clinch the These people can make noise Series later this week.

In the first indoor World Series game, the Twins and their fans did impress upon the visiting Cardinals that the Metrodome is game in Minnesota in 22 years, the fans were recorded at 118 decibels for Dan Gladden's Game I grand-slam homer, just short of the an important weapon for the team with the extra home game sound of a jet plane leaving the ground, according to a sound me-ter supplied by the Minnesota Pol-"In St. Louis, we like to think of our fans as the 10th man," said Tom Lawless, the pleasant Cardi-nal ntility man. "Obviously, that's what the crowd is for them here

100." Some of the Cardinals tried to downplay the importance of the noise and the hankies. Joe Ma-grane, the well-spoken young pitcher, worked with earplugs, but later said the noise had nothing to do with the five runs he gave up. Lawless, who was pressed into starting because of Terry Pendleton's injury, said that crowds in Houston's Astrodome are smaller and less enthusiastic, and that the noise escapes through the roof in Montreal. The white ceiling with its circular holes was also an obstacle, and Tommy Herr, the sec-

ond baseman, said the artificial turf was a different texture from the Busch Stadium turf in St. Louis. Bot the main difference was the jet-plane noise.

Maybe Keillor was making it all up about stolid Minnesotans. Is it another fable that it snows a bit up bere?

Twins Deck Cards, 8-4, for 2-0 Lead

By Michael Martinez

New York Times Service MINNEAPOLIS - The Minnesota Twins, MINNEAPOLIS — The Minnesota Twins, who burst from the gate in Saturday's World Series opener, had plenty left Sunday night. They scored six runs in the fourth iming, got home runs from Gary Gaetti and Tim Laudner and heard the familiar strains of a screaming seliout erowd on their way to an 8-4 victory over the St. Louis Cardinals and a two-game Series lead. The Twins, who have won all four of their

posiseason games at the Metrodome, where a record 55.257 were in attendance Sunday, now will join the Cardinals in St. Louis for the third, fourth and, if necessary, fifth games.

Game 2's resounding victory was a mirror of the 10-1 triumph on Saturday, when Minnesota scored the bulk of its runs in the fourth. The Twins got six in that inning Sunday off Danny Cox, the St. Louis starter, with Randy Bush and Laudner driving in two apiece.

In two games, the Twins have ontscored the Cardinals, 18-5, and have outbit them, 21-14. They also became the first team ever to score at least five runs in seven consecutive postseasoo games in the same year.

ly because he needed the work.

Sunday night's pitching matchup was a first for the World Series, opposing two European-born pitchers — Blyleven was born in the Netherlands and Cox in England. But only one of them, right-hander Blyleven, remained there beyond the fourth.

knocked out of the game by a Minnesota rush. This time, the Twins turned a 1-0 lead into a 7-0 cushion.

SCOREBOARD

was Gaeth's third hit in two Series games and his third home run in the postsesson. But the fourth inning must have looked like a television rerun to the St. Louis manager, Whitey Herzog. In Game I, the Twins exploded for seven runs, sending 11 batters to the plate; Sunday night, same inning, same number of

batters, six runs. It was pretty much over by that point. Even

WORLD SERIES: GAME 2

his team was done with the score at 7-1. Now, in

Kirby Puckett and Kent Hrbek each lined singles to right before Cox, with Gaetu at the plate, unleashed a delivery in the dirt on a 2-0 count. The runners moved to second and third

of a ground ball, Lombardozzi lofted a fly ball to left that was too shallow to tempt Gaetti.

Gary Gaetti had put the Twins ahead in the second with a line-drive, 397-foot (121.28-me-ter) homer off Cox into the left-field seats. It head-first slide, his left hand brushing the plate ahead of the tag by catcher Tony Pena. A single by Gladden drove in Brunansky and knocked out Cox. Then Greg Gagne's bloop double to right, off Lee Tunnell, added another run to make it 7-0.

Page 19

Io the sixth, Laudner cracked a homer to dead center off Tunnell, a 420-foot shot that made it 8-1.

Without the injured Jack Clark to help erase big deficits with one swing of the hat. St. Louis was in an obvious hole. The lineup Herzog put on the field Sunday night totaled 38 home runs during the regular season. (our more than Hrbek hit by himself.

Blyleven seemed to have the Cardinals off balance for most of the night. Vince Coleman looked at three pitches and struck out to begin the game, and it didn't get much better from there. Blyleven struck out Dan Driessen to

He set down 12 of the first 14 batters he faced before Terry Pendleton led off the fifth with a

first run. But Blyleven struck out Coleman to end the fifth and put down Ozzie Smith, Tom

in the eighth.

0 3 0 74 110 0 5 0 49 147 0 3 0 48 40 0 6 0 91 201 AND-AMERICAN Conterence AllGames WLTPIS OP W LTPIS OP 4 1 0 89 48 4 3 0 125 122 3 1 0 97 42 3 2 0 180 153 1 0 97 42 3 2 0 180 153 1 0 97 47 3 4 0 142 157 2 0 95 01 4 2 0 153 121 2 0 95 70 2 4 0 122 157 2 0 95 70 2 4 0 121 151 2 0 58 70 2 4 0 75 124 1 3 0 43 45 3 3 0 124 111 1 4 0 89 131 1 5 0 154 121 IVY LEAGUE Conference AllGames GAME 2 MINHESOTA ATLANTIC COAST BIO TEN Conditioners AllGames WLTPhs OP W LTPhs OP 3 0 0 M 43 4 0 0 174 73 2 1 0 43 31 5 1 0 100 54 2 1 0 41 59 4 3 0 150 135 2 1 0 41 59 4 3 0 150 135 2 2 0 74 52 2 4 0 90 110 1 2 0 J2 74 3 4 0 158 177 0 2 0 27 59 3 3 0 124 117 0 3 0 35 60 2 4 0 124 113
 Contentions
 AUGentes

 WLTPHS OP W L TPHS OP
 U L TPHS OP

 3 0 0 A4 45 3 1 00 154 100
 10 154 100

 2 1 0 40 54 4 2 0 112 100
 2 1 0 40 54 4 1 1 101 84

 2 1 0 40 54 4 1 1 101 84
 2 1 0 97 22 4 20 197 71

 1 2 0 55 46 4 3 0 178 125
 1 2 0 25 30 3 4 0 64 98

 1 2 0 45 44 1 4 1 97 128

 0 3 0 51 110 0 3 1 24 192

 PACUERTO-10
 A ()Gat MINNESC ubrhbl 4110 Glodden II 4010 Goste As 4000 Puckatici 4111 Hrbahlo 4011 Gosti Jb 4011 Gosti Jb 4010 Gushdb 3120 Lankin Bh 2120 Lankin Bh Miami, O. E. Mich. Bawl, Grm Kenj 31, W.Michan Toleda Ceni.Mch, Ball St. Clemson WLForest N.Corolin Maryland N.Coro.SI. Mich. St. Minnesolo Ohio 3t. Michigan Jawa Hilnois Purdue Wisconsin Nythwatm Virginia Duke Ga. Tech 3332 4 0 1 0 Brunsky rt 4 0 1 2 Lombdz 2b 0 30 35 80 2 40 134 113 BID BIGHT Conference ADGames WLTPHS OP W LTPHS OP 2 0 0 80 2 4 0 0 252 % 2 0 0 115 13 4 00 252 % 2 0 0 15 13 4 00 252 % 1 1 0 42 52 3 1 0 157 162 1 1 0 52 52 4 3 0 145 112 0 3 0 20 96 1 3 0 47 243 0 2 0 20 96 1 3 0 47 243 0 2 0 20 97 0 4 0 94 255 FSTERH ATHLETIC ONIO U. 3000
 IVY LEAGUE
 AllGumes

 Conference
 AllGumes

 WLTPIS OP W LTPIS OP
 10

 10
 70
 67
 4
 10
 07
 82

 21
 0
 94
 22
 4
 10
 154
 70

 21
 0
 94
 22
 4
 10
 154
 70

 21
 0
 70
 84
 10
 151
 45
 10
 154
 70

 21
 0
 74
 4
 10
 151
 45
 10
 14
 70

 21
 0
 74
 3
 3
 0
 01
 92
 2
 10
 74
 34
 10
 34
 70
 164
 10
 14
 10
 34
 30
 2
 114
 153
 3
 0
 16
 4
 0
 16
 4
 0
 16
 4
 0
 16
 4
 0
 16
 4
 0
 16
 4
 0</t Smally sh Newma 25 Louiser c 1810 PACIFIC-10 Centerance AllGemes WLTPHS OP W LTPHS OP 3 0 0 124 24 5 1 0 221 00 3 1 0 102 85 4 3 0 177 129 2 1 0 73 79 4 3 0 122 141 1 10 52 34 4 3 0 147 144 1 11 78 74 3 3 1 157 105 3 2 0 103 101 4 3 0 174 143 1 3 0 45 87 3 4 0 143 182 0 1 1 37 54 1 4 1 139 137 0 3 0 31 79 2 4 0 132 241 0 3 0 14 82 2 4 0 133 244 SOUTHERSTEIN Contenance AllGemes 0000 PACIFIC-10 3223 Brown Harvard Princeton Comeil Pann Yale Dortmoth Columbia Nebrosk Oklahon Missouri Okla, Si. 25 4 9 4 Totala 23 8 19 8
 9 4 Totmia
 23 8 198

 1P
 H
 R ER BLSO
 South, CL

 32:3 4
 7
 7
 2
 Artz, St.

 21:3 4
 1
 1
 1
 Artzone

 1:4
 0
 0
 0
 1
 Washnetm

 2:3 7
 0
 0
 0
 1
 Washnetm

 2:3 7
 0
 0
 0
 1
 Washnetm

 2:3 7
 0
 0
 0
 0
 Standard

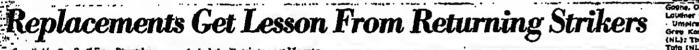
 2:3 7
 0
 0
 0
 0
 Standard

 2:3 7
 0
 0
 0
 0
 Standard

 2:3 7
 0
 0
 0
 Owner, 3t.

 1
 3
 2
 0
 Wower, 3t.

 1
 0
 0
 0
 0
 Colorado Iowa St, Kansas Kansa St, 0 2 0 20 92 0 4 0 94 235 WESTERN ATHLETIC Conference: AllGames WLTPts OP W LTPts OP 3 0 0 113 52 5 1 0 201 101 3 0 306 50 3 2 8 224 820 3 1 0 137 80 5 3 0 192 120 1 1 0 79 82 4 3 0 192 120 1 1 0 72 54 3 3 0 168 155 3 3 0 102 164 1 4 0 174 225 0 5 0 25 141 00 5 0 25 141 00 175 0P 4 0 0 176 75 4 0 0 154 5 6 1 0 274 9 4 1 0 158 7 5 3 0 207 147 4 2 0 157 77 4 2 0 98 104 4 3 0 180 77 Jyrocuse Miami (Fia.) Fierlide St. NoireDome Penn 51, Pittsburgh Tx-ElPaso Wyonying Air Force Hawali BYU Ufah Sn Dy St. Contributers of the second sec Aubum Alabama Florida ing RBI-Goutti (1). Contex-Analida Xab-Colemn (1), Fightan Log-34, Jouis S. Maynesota S. 38-Buch Goorse, Orieszer, Scholley, Mit-Gootti (1), Louiner (1), SB-Colemon (1), Unplese-Home, Lee Wever (NL); First Grey Kosc (AL); Second John McSherty Missission (NL); Therd, Kan Kaiser (AL); Left, Terry Tota (NL); Right, Dave Phillies (AL).



- Compiled by Our Staff From Dispetches NEW YORK — The strike re-placements learned a lesson Sun-dify. There's a big difference be-tweek, led the Patriots past Houston by going 15-01-25 for 199 yards and a touchdown and by scrambling six times for 43 yards. And the Jets' Ryan was 30-of 49 (a 200 and be a control of the strike re-times for 43 yards. And the Jets' Ryan was 30-of 49 (a 200 and be a control of the strike re-times for 43 yards.



Oct. 17: Min

2 1 0,106 44 5 3 0 210 120 1 1 1 80 27 4 1 1 140 168 1 1 0 44 40 4 2 0 145 24 0 3 0 13 76 3 3 0 21 116 0 3 0 62 130 1 5 0 137 209

SOUTHWEST Conference WLTPIs OP W AliGentes 0 151 153 Texas

Line

1

-

tracked down? Is this a city withour Yuppies, without the double-incomeno-kids syndrome? Can people afford children here? Are

expose a little secret - what a pleasant place this is, without even a glimpse of the lakes a few minutes from downtown. Letting in all these bicoastal types is go-ing to destroy the blessed anonymity of the upper Midwest. This World Series is also going to damage the stereotype of the

impassive Minnesotan, muttering "not so bad" upon manying a childhood sweetheart or inhenting a million dollars.

run-scoring double, 114 decibels for the final out, 111 decibels for the national anthem and 107 for the pregame introduction. Then there was the horn-honking after the game. After listening to Garrison Keillor on Prairie Home Companion for all those memorable Saturday evenings, one would have expected all good Minnesotans to rush bome so they could go duck hunting or go

to church, the state's two major Instead, the fans took to their cars and coursed through down-town for hours after the game. The fans didn't do any damage.

Nobody cursed or tossed beer bottles or set fire to other cars, so you could not truthfully say it was a real urban American baseball celebration, but maybe that

Their lead was 7-0 by the time St. Louis scored its first run. Bert Blyleven went the first seven innings and surrendered two harmless runs before Juan Berenguer gave up two more and yielded to Jeff Reardon, who pitched a scoreless ninth. Reardon was in the game main-

Cox, like loe Magrane a night earlier, was

Baseball

World Series

ST.LOUIS

Coleman II Smith as Herr 2b Driesan 10 McGee ci Padita dh Ford ri Oquend 30

Pena c

Totals

St. Louis Cox L. D-} Tunnell Davley Wornell Minnesoft Bivleyen W Berenguer Restrion WP--Cox

St. Louis

Herzog had conceded after the first game that

Game 2, he was facing an even greater deficit. This time there was no grand-slam homer by Dan Gladden — only six hits, two walks and a

wild pitch. Minnesota loaded the bases with one out.

on the wild pitch, and Gaetu drew a four-pitch walk before Randy Bush, making his first start in a Series, slashed a double to the wall in right after falling behind in the count, 0-2. Puckett and Hrbek scored for a 3-0 lead, and

Tim Laudner, the catcher who calls himself Buck-Ninety for his regular-season average (ac-rually, he hit .191), delivered two more runs

Selected U.S. College Conference Standings

with a bouncer through the left side of the infield. Gaetti came in, and so did Bush --

close the first, Jose Oquendo to end the second and Pena to open the third.

single and eventually came around to score.

Pendletoo was reduced to being the Cards' designated hitter here because of a strained muscle in his rib cage. He grounded out his first time at bat, then got to Blyleven and moved to second base on a walk to Curt Ford. Two groundouts later, he was home with the visitors'

Herr and Driessen routinely in the sixth.

SL Louis got a run in the seventh oo succes-sive singles to center by Ford, Oqueodo and Pena, but potential trouble was averted when Puckett threw out Oquendo trying to advance from first to third oo Pena's hit. The Cardinals scored two consolation runs off Juan Berenguer

Football

With first base open, Cox intentionally

the roll began. walked Tom Brunansky to get to Steve Lom-bardozzi, the weak-bitting second baseman, and set up a possible double play. But instead

League players and their stand-ins. Joe Montana and Steve Largent, blus such backup quarterbacks as Gary Danielson, Jeff Kemp, Pat 1.62

PRO FOOTBALL

Ryan and even Doug Flutic spent lase of playing against the second-

But even the presence of Law-New York Giants' fifth straight News, 6-3 in overtime to Buffalo in a game marked by 258 yards in penbine turnovers.

For some, the heroics were al-Host embarrassing, particularly Largent, who almost surely would have set a record for catches in a gime had he not left Scattle's 37-14 nctory over Detroit with 9:26 left a the third quarter.

Largent, who crossed the picket ine last week, pulled in 15 passes ind extended his NFL record of Sussecutive games with a reception 0 143.

The one-game record for receptions, 18, was set by Los Angeles Rim Tom Fears in 1950.

""I don't take any personal joy in fiis at all," said Danielson, who ampleted 25 of 31 for 281 yards and four touchdown as the Browns and nine regulars and routed Cinfanati's replacements, 34-0.

"That shows what happens when ton get professional football playa involved in these kind of games the cream always rises to the "op," said Ken O'Brien, the regular Marterback after Ryan, his backp, led the New York Jets to a 37-H overtime decision over Miami. The one notable exception on the

bird and final week of strike foot-"All was Erik Kramer, Atlanta's eplacement quarterback, who led he Falcons back from a 17-0 defiit to a 24-20 victory over the Los ingeles Rams --- who had 11 veter-

ms back But the rule was mismatches, as hose veterans who reported vhose veterans came back when

he strike ended too late to be eligi-He for Sunday's games. Moutana, one of 17 regular San too," he said. Tancasco 49ers on the field, was "Td like to thich had 21 players back from the ttike.

Yew England by Chicago last said.

And the Jets' Ryan was 30-of-49 for 301 yards and four touchdowns, including the game-winner in overtime.

Atlanta's Kramer, a rookie from North Carolina State, wasn't the only replacement player to get a thrill from what may be his last NFL game.

John Chirico, a reserve fullback on the Jet replacement squad, was part of a winner for the first time in

his last 36 games. Chinico played college ball at Columbia, which lost 33 in a row during his time there, and the Jets' replacements were 0-2 before Sunday's victory.

There was no rush back by the fans. Sunday's average attendance was abont 26,500 --- 38 percent of capacity.

For the most part, replacement players were realistic about their bit-part roles. Quarterback Steve Bono helped Pittsburgh win, but his mood was anything but victori-

"Everybody in this locker room is happy we won, but everybody's a little apprehensive about what's go-ing to happen," Bono said after throwing two TD passes to lead the Steelers past Indianapolis.

"It's a little subdued in here and guess it is all around the league." Bono, a replacement player, probably became expendable when the regulars ended their strike last week and made plans to return to

"Nobody really knows what their future holds," he said. "I'd like to start next Sunday [against Cincinnai], but I don't even know if I'll he on the coster"

if I'll be on the roster." Some replacement players held out hope of hanging on in the NFL when the league decided to expand rosters to 85 players from the usual limit of 45.

The expansion in part is designed to protect teams from a sudden walkout by the regulars next Sunday.

But most weren't expecting hole.

Detroit linebacker Tim Ross said be'll return to his job as an emer-gency medical technician with the Toledo, Ohio, fire department. He was on vacation when the strike

began and managed to juggle more "," Vednesday toyed with teams time off when the it continued. "Tve enjoyed it," he said of his

tenure with the Lions. "But I knew I had something to do at home,

uncased 49ers on the field, was "Td like to take all these guys 1-of-39 for 334 yards and four home with me," said San Diego bichdowns. One TD pass to right Couch 41 San die die die ouchdowns. One TD pass, to tight Coach Al Saunders of his replacend Ron Heller, gave San Francis- ment players after a 23-17 victory o'a 34-28 victory over St. Louis, over the Los Angeles Raiders. And next week?

trike. Finite, who had been traded to players available to us." Saunders lew England by Chicago last said. (AP, UPI)

Running back Joe Dudek eluded Kansas City finebacker Winford Hood (92) to gain six yards in Denver's 26-17 victory.

SPORTS BRIEFS

Woosnam Takes Match-Play Tourney

WENTWORTH, England (UPI) — Weishman Ian Woosnam defeated Sandy Lyle of Scotland to win the world match-play golf tournament on the last green of Monday's 36-hole final. The tournament was delayed a day by the hurricane that hit southern England on Friday.

Woosnam, who had beaten American Sam Randolph, Nick Faldo of England and Spaniard Sevenano Ballesteros in the competition, woo with a six-foot (1.82-meter) par putt. In the playoff for third place Ballesteros, four down with six to play, squared the match with four birdies before downing South African Mark McNulty on the second extra

Mansell Winner of Mexican Grand Prix

MEXICO CITY (UPI) - Briton Nigel Mansell won Sunday's Mexican Grand Prix, beating Neison Piquet of Brazil by 26 seconds. With a time of 1:26:24.21, Mansell won his sixth race of the Formula One season; in second place with 61 points, he is eight behind Piquet, his Williams-Honda teammate. Two races remain - in Japan Nov. 1 and Anstralia Nov. 15

Mansell battled Piquet through the second half of the race, slipping to second briefly on the 48th lap. Fiquet had rallied after the first lap, when he brushed Alain Prost and knocked the Frenchman out of the race. Italian Riccardo Patrese was third in a Brabham, while American Eddy

Cheever finished fourth in an Arrows.

Ouotable

• Sugar Ray Leonard, saying that as a manager he will spar with his fighters: "There's nothing like a stiff punch to make you listen." (AP) • Former New York Ranger Rod Gilbert, on whether bookey fights are faked: "If they were, you would have seen me in more of them." (LAT)

anoto 10, 31, Louis 1 Oct. 20: Minnesota E, St. Lavis e BOYRO Oct. 20: Minnesota (Straker 1-10) at St. Arkonesa Louis (Tuder 16-2), 5:30 P.M. Oct. 31: Minnesota of St. Louis, 8:25 P.M. Texas Tch x-Oct. 22: Minnesota of St. Louis, 8:25 P.M. Roct. 24: St. Louis at Minnesota. 4 P.M. Houston x-Oct. 25: St. Louis at Minnesota. 5:25 P.M. Rice Cath necessary 1

SCHEDULE

2 1 0 76 74 5 3 0 144 127 2 1 0 77 54 4 3 0 124 77 3 3 6 100 95 4 3 0 20 123 102 1 0 77 54 4 3 0 124 77 3 3 6 100 95 4 3 0 200 171 1 1 0 40 34 3 3 0 122 173 0 3 0 35 52 1 4 6 108 154 0 3 6 47 134 3 3 0 150 273

NFL Standings AMERICAN CONFERENCE East W L T PcL PF PA England 3 2 0 400 7 90 lefs 3 2 0 400 135 122 lo 2 3 0 400 11 125 lo 2 3 0 400 11 73 l 2 3 0 400 137 99 Constrail Hockey NHL Standings WALES CONFERENCE Patrick Divi Centrul 3 2 0 400 119 43 3 2 0 400 119 43 3 2 0 400 112 91 3 3 0 400 110 101 2 3 0 400 73 102 WLTPH 3 Cleveland NY Islandors NY Rangers New Jersey Washington Houston Plitsburgh 2 2 2 3 2 8 West 4 1 0 .800 F1 3 1 1 .700 1223 3 2 0 .600 113 3 2 0 .600 131 1 4 0 .200 68 Son Diepo LA Rolders 4 3 0 3 1 1 2 2 2 Boston Quebec Butfalo Montreal Z Seattle 13 2 East 3 1 0 .750 108 3 1 0 .758 129 2 3 0 .400 121 7 4 0 .206 34 0 3 0 .000 69 Castroll CAMPBELL CONFERENCE SI, Louis Pts Detroil Toronio Minness
 Sentrul
 4
 1
 0
 £00
 123

 3
 2
 0
 .400
 113

 2
 2
 1
 .500
 73

 2
 3
 0
 .400
 88

 1
 4
 0
 .200
 84
 Chicogo Tompo Boy Green Boy St. Louis 4 0 Division 1 0 0 2 0 3 2 0 4 4 8 4 4 0 3 Winnipeg Edmonion Voncouver Colgary 0 17 11 West 4 1 0 .000 144 122 3 2 0 .600 120 99 2 3 0 .600 84 141 1 4 0 .200 93 123 13 Son Francisco New Orleans 11 22 Atlanto LA Roms SUNDAY'S RESULTS 1 1 6-2 Philippin
 Philodershia
 1
 1
 1-3

 Zazet (1), Tocchel (2), Brown (1): Bodger
 Pittabursh (2), Indianopolis 7

 (2), Jimesan (5), Skots on seal: Pittabursh (an Yours) 5-7-3-8; Philodelania (an Philodelani (an Philodelani (oy's R 2 1 2 1-4 2 3 8 0-5 Unseman (1). Son Diego za Las Denver 26. Konsos City I Son Francisco 34, St. Las Aurridge 2 (6), Kosper (2), Linseman (1), Nerty (6), Sweeney (6), Nicovendyk 3 (5), Builard (2), Patharson (1), Shers on seal; Bok-ton (an Vernan) 9-13-14-3-37; Celgary (an Col-sbrr) 9-13-6-30. Vancenter **CFL** Standings Vancouver 1 1 3-4 Les Angeles 8 1 1-3 Aederson 2 (3), Sutter (1), Tax11 (1); Robi-tatile (1). McKenna (11, Shafs on goal: Vancou-ver (on Metanson) W5-8-23; Los Angeles Ion Englern Division W L T PF PA Phs 11 4 0 488 217 22 9 5 1 416 382 19 6 7 0 373 431 12 3 13 0 342 522 4 A-Toronio MicLeon) 4-12-11-27. Ottowo z-Brit Cimb 6 0 403 313 Golf Colecty 9 1 331 ix-diac WORLD MATCH-PLAY CHAMPIC Sonday's Result (At Wentworth, England) Final (36 Moles) Sosk m 34, Edr Wales, det. Sandy Lyle, Scol-Kind, 1-up. Third Place Severiano Ballesteros, Spain, del. Mark Transition MeNuity, South Africa, second extra hole. BASEBALI Top filialities and carnings in the Walt Dis-ney World Golf Classic, which ended Sunday on the 7,196-ward, nor-72 Magnelia Course of American League BALTIMORE-Assigned Jock O'Connor elicher, to Rochester of the Laise Boens Viste, Flarida: Larry Nelson, \$10,000 Marx O'Meara, \$2,000 Marris Hatalaky, \$2,000 18-17-18-13-200 48-67-68-43-248 43-48-67-269-269 44-67-68-7-279 44-68-65-77-270 47-68-67-48-77-271 47-68-67-48-271 48-68-67-48-271 48-68-67-48-271 BASKETBALL Notional Sesietbell Association Marris Hotalsky, \$22,00 Steve Pate, 322,000 Mike Reik, 321,700 Devid Frost, \$21,900 Mac O'Grady, \$27,900 Mick Price, 318,000 Dans Shirey Jr., \$15,000 Puzzy Zoeller, \$15,000 Donnie Hammond, \$15,000 Tom Kile, \$15,400 Pozt Azinger, \$12,400 Jodie (Audd, 217,400 Loren Roberts, 211,400

and, guarda.

COLLEGE

D-

68-68-68-07 70-70-70-63-27 19-19-71-64-27 71-45-71-44-27

19-45-71-19-273

19-71-19-15-274

70 44 57.71 - 274

18 10 18 .274



ART BUCHWALD **Unfinished Reading**

The scorekeeping for book reading points?" has been revised. The International Book Readers Association has de-cided that you no longer have to read only half of it. A novel that read a book from beginning to end

- <u>- -</u> • • • .

Page 20

to get credit for it. Grant Fingerlift, who heads the of the IBRA. told me that book customers NO. can now be giv-en credit for reading as little as half a book. He said. "We He said. discovered while more hooks were being sold. Buchwald people were

reading less. The book consumer was demanding points for books he didn't finish. So we had to bow to the pressure. In the future anyone who reads 200 pages, fiction or nonfiction, may announce at any occasion that he has read the book.'

"Everyone in the United States stands to gain by the rule," I said. "There are a few regulations. For example, the half-book must remain at your bedside for at least a month and a marker must be placed in it where you left off reading. You win a five-point bonus if it gathers dust."

"I have a half-read book by my

Guinness Record Book Sets Record of a Sort

The Associated Press

LONDON — The Guinness Book of Records published its lat-est edition Monday and set a re-cord of its own — in the field of publicity stunts. The editors unveiled the new volume at London's Covent Garden plaza with an 11foot-tall. 10-foot-wide (335-by-304-centimeter) copy of the book, which they claim is the world's biggest volume,

The Guinness Book of Records previously listed the largest volume as the Super Book, published in Denver, Colorado, in 1976 and measuring 9 feet by 10 feet 21/2 inches. The 1988 edition has 320 pages and measures a routine 815 by 111 inches,

WASHINGTON - There is hedside called 'Presumed Inno-Frankfurt Book Fair in Germany. 1 finish it? Can 1 get any more

has been only half-read eventually takes on an odor "

"Does that present a problem for

you?" I asked Fingerijf. He said, " 'Presumed Innocent' is one of the most talked-about books of the year. People all over the country claimed to have read it. But we don't know who has and who hasn't. That's why we're beef-ing up our investigative staff, so we can get at the truth." "Will you accept as proof that someone has read the entire book if

he or she can tell you the ending?"

"No, because many readers are starting in read books from the back, as a way of pretending they've read the book. We feel this is very bad sport, and we intend to find anyone who does it." "Bob Woodward has written a

book about Bill Casey. I never made it to the halfway mark. Can I get a score for that?"

We'll give you nine points for reading 200 pages, and another five points if you believe them."

п "Why did the IBRA go to so much trouble to change its scor-

"Our only object is to encourage book buying. One of the things our research has shown us is that many people hesitate to huy books be cause they are afraid they will have to read them. Now we've ruled that just because you've purchased a book doesn't mean you have to open it. We feel this will make the book business much more appeal-

ing." "I wish you had had these rules hook came when Pat Robertson's book came out. It's still sitting on my TV set and God knows when I'll get to it." "There are some books that do better sitting on a TV set."

"One more thing," I said. "Is the scoring retroactive?" "Not necessarily. Our new scoring system is for those who are

trying to keep up with other peo-ple's reading habits and don't have time to read every book. As long as they have good faith, we'll give them any score they want."

The Editor of Egoiste, the Annual Monthly

By Joseph Fitchett International Herald Tribune hair.

Partia are coaxed into revealing poses in its outsize pages of coal-black and starchy white photographs. The current cover is a one who is not thinking about previously unpublished portrait me" - the magazine reflects Wis-of the late Andy Warbol baring niak's passion for perfection. "I his scarred-and-stitched torso to have two weeks happiness a year, Richard Avedon and staring pro- when an issue comes out. The rest vocatively inn the lens. Some in-terviews amount to small social and intellectual scoops: Liliane over until they're right. Lots of Bettencourt, 64, press-shy heiress and the richest woman in France. She sees to everything herself;

and the richest woman in France. She sees to everything herself; discloses her irritation at how sells ads; assigns ideas for sincles many people assume that if a and interviews, including some to woman is not she must be stupid. E.M. Cioran, the ascetic philosopher of pessimism, contributed an duction. She even designs many astringent mini-essay on the vani-ty of human endeavor - then sat stylish tone of Egoiste. Many for Avedon in immortalize his

features. Acutely fashion-conscious, yet with an unmistakable, diamondhard taste of its own, Egoiste is waits while three tortoises cross only predictable in approaching subjects from unexpected angles. Helmut Newton turns his sadomasochistic lens on himself with his doctor. Françoise Sagan, pro-filing Federico Fellini, finds on acquaintance that be is an old-fashioned gentleman. Bernard Frank, one of France's most talented and least prolific novelists, modestly rewrites "Madame Bo-

Sagan and Newton, who gave ber

material free when the magazine

was starting. Famous photogra-phers still give ber their work,

which she could never afford oth-

Other friends are Wisniak's age

(she's 35) and making names for

themselves. She went to school

with Bettina Rheims, whose fa-

ther Maurice is a prominent Paris

auctioneer and art expert. He

gave Wisniak her first job, helping

sort out the thousands of works in

the Picasso inheritance. Friends

ly play roles in the magazine, in-

François-Marie Banier, who, like

Bettina Rheims, has become a

successful photographer and re-

who conceived Egoiste with Wis-

erwise.

vary" to improve the ending. Long regarded as little more than a coterie magazine for the fashion-world, Egoiste is starting to gain an international audience for its cocktail of froth and substance. Even critics of its snobappeal acknowledge that it showcases contemporary photography.

Instantly recognizable because recall her then as a plump frazof its format — unbound poster-size pages — Egoiste made its zled-looking young woman, but with a circle of talented friends attracted by her rapier wit and knack for kindness. Most regularappearance in Paris kiosks a decade ago this month. It was de-scribed as a monthly, but only 10 cluding Ines de la Fressange, to-day Chanel's top model; issues have come out in 10 years. "It takes me a year to produce an issue, says its owner-publishereditor, Nicole Wisniak. After 10 years, she says, 'people have stopped assuming that we die af-ter every issue and started assumcently published a much-praised novel; and Gerard-Julien Salvy, ing we will reappear next year." She talks in soft-spoken, nasal niak, then left to publish his own bursts, with frequent side-glances highbrow review.



Editor Wisniak in Egoiste office between portraits of Francis Bacon by Avedon and Ava Gardner by Newton.

Egoiste on her bed in the bome of her parents, immigrants from Po-land. Today, with all the polish of her fashionable friends, she operates from an Art Nouveau townhouse in Montparnasse. It is also bome, which she shares with her husband, Philippe Grumbach, and their baby daughter, Judith. Grumbach, former editor of the L'Express newsmagazine, is a senior executive at the Figaro news-Daner.

Egoiste remains totally identified with Wisniak, who gets exceptional cooperation because of her visible passion for the magazine and for printing photographs so perfectly - the way a postwar luxury magazine such as Verve handled lithographs, "Some pages of Egoiste are re-engraved eight or nine times, to get the contrasts right, "she said, adding: "Photographers appreciate that." She also has a conspicuous talent for being aggressively charm-

Wisniak laid out the first ing and coaxing people into doing what she wants. "I worked on Avedon for three years to get him to photograph Cioran, but I worked on Cioran for six years to get him to agree to be photo-graphed by Avedon," Wisniak ex-plains. She admires Avedon as the most modern photographer, because his work moved from fashion, to almost sociological reporting, to the tough-eyed vision that comes from deep humanity."

started with 3,000 francs' capital. Part of the first printing bill was paid by her mother, but secretly, because her father "felt I was squandering the kind of right-minded education they had given me, the exercise they had given Her flair got ber the job of European editor of Vanity Fair for two years, until the editor Tina Brown turned down a profile which Wisniak had arra for Sagan to write about Cather-ine Deneuve."In New York they complained that the piece didn't have names and details about her me, the careful preparation that Jewish immigrants hope will en-able their children to do well," Wisniak recalls. In bringing up love life," Wisniak recalls. Vanity her own child, she says, she hopes Fair offered Sagan a \$1,000 kill fee, Sagan told Wisniak they to instill "the idea that things don't necessarily go wrong, you can succeed without running into could give the money to "an institute for the development of intela war, or anti-Semitism, or an ligence" and Wisniak quit. carthquake."

PEOPLE

"Having a magazine of your own spoils you for working for anyone else's," she contends. Wis-

niak values above all in her own

magazine her "complete indepen-dence, despite working with

eavyweight advertisers and con-

Her worst early idea was the

Her worst early idea was the concept of having celebrities in-terview other celebrities. "I thought it would put people at ease, bring out surprising conver-sation, hut in practice stars often are only capable of mutual admi-ration in public," Wisniak says.

Another early prohlem was learning to say no. "I was too

embarrassed to turn down any-

embarrassen to turn down any-thing, no matter how bad it numed out, because people were working for free," Wisniak re-calls. Her attitude changed after ber marriage to Grumbach six years ago. "He taught me that my only responsibility was to give maders the best product possi-

readers the best product possi-

unexpectedly valuable contribu-tions. Egoiste's fortunes leapt up

in 1984 when Ava Gardner, in a

rare interview, told the magazine

that she'd never liked working in motion pictures. "Princess Caro-line, even though she was preg-nant, went after her for us, and

Gardner wouldn't turn down the daughter of an old friend." Wis-

niak put a Newton portrait of the

actress on the cover, and Egoiste

started getting better display in

The magazine that today makes a profit - the current 156-page

issue will sell 45,000 copies at 100

French francs (about \$16) - was

Other celebrity friends made

ble.

loosks.

tributors, no one interferes with

my original ideas."

Elizabeth Taylor Reverses Her Weight Loss for Films

Elizabeth Taylor and her 59 suit Elizabeth Taylor and her 59 suit; cases have arrived in Bari, Italy, tcl begin shooting Franco Zeffireff's, "The Young Toscanini," and to star. in what the Italian media have dubbed a "gastronomic perfor-mance." In the film about the early years of the Italian conductor Ar-turo Toscanini, Taylor. 55, plays a Russian-born sopratio whose deture Toscanini, Taylor. 55, plays a Russian-born soprano whose de-clining voice hlossoms in the title role of Verdi's Aïda, under the spelf of a love affair with the 19-year-old Toscanini, played by 22-year-old Thomas Howell. According to news reports, Zeffirelli asked the actress to gain four kilograms (almost nine pounds) for the film. On Saturday, Taylor, who last year shed 60 pounds, reportedly dined on pro-sciutto, fettnecine with wild mushpounds, reportently unled on pro-sciutto, fettaccine with wild mush-rooms, a lobster rice dish and spa-ghetti with sauce, followed up with a Sunday lunch of pasta with turnips, mashed beans and chicory, artichoke parmigiana, followed by, fish, baby shrimp and other localspecialties.

п

The Polish composer **Krzysztof** Penderecki is writing the music for "Dreyfus," an opera based on the, case of Captain Alfred Dreyfus; whose conviction for high treason and eventual rehabilitation in 1894 caused a national crisis in which anti-Semitism played a major role, George Whyte, a Hungarian-born British citizen, has written the li-bretto, and Götz Friedrich, director of the Deutsche Oper in West Berlin will stage the work there, probably in early 1990. . . . An opera about Ernest Hemingway written by the Soviet Armenian composer Yuri Kasarian has opened the first Havana International Festival of Lyric Art. The composer said the American writer inspired him be-cause his "life and literary work demonstrated that the love for humanity is expressed not only with words but giving all of oneself."

1.4

12 ÷ 7

ž

Jerome Henry Rudes, director of the French-American Film Workshop, was awarded the 30,000-franc (\$5,000) Prix de la Meilleure Initiative Franco-Américaine on Monday by French Cultural Minis-ter François Léotard. The workshop has organized the Rencontres Cinématographiques in Avignon, for the last four years, and is planning a similar event next month in New York.

CONGRATULATIONS and BIRTHDAY	REAL ESTATE FOR SALE GREECE		NTERN	ATION	AL CLA	SSIFIE	D	EMPLOYMENT DOMESTIC POSITIONS WANTED	AUTOS TAX FREE FOR MORE THAN 12 YEARS BURGHES LARGES SHOWNOON
MESSAGE CENTER	CORFU ISLAND, Two unique paces of lend for prantyl development area of 200,000 sym, and 570,000 sym, with extensive scaffort of sondy beaches. Nerres: - Deinorante S.A., 35:39 Aki Maauli, 185-10 Process, Greece, Tis- 212245 / 212751 / 211451. Tek 45:20.015/19	REAL ESTATE TO RENT/SHARE	REAL ESTATE TO RENT/SHARE	REAL ESTATE TO RENT/SHARE	REAL ESTATE TO RENT/SHARE	REAL ESTATE TO RENT/SHARE	EMPLOYMENT	BRITISH CORDON BLEU COOK, 27, warking for diplomatic family with	TRANSCO
RED. MAD ABOUT YOU. And be- tween you and me i prefer middle aged men. Happy birthday, Blue,	Nereus - Deinorches S.A., 35-37 Akri Micouli, 185-10 Proces, Green, The 212245 / 212751 / 211451, Tet	MONACO	PARIS AREA FURNISHED		PARIS AREA FURNISHED	PARIS AREA UNFURNISHED	POSITIONS WANTED	manhing Row 5158 Hardd Taburn	Tax fine soles - shipping - insuranc We stock over 300 brand new ca European - Jeconese - American, Ve
ANNOUNCEMENTS	DADIS & CITRIDES	Principality of Monaco	8th, VERY HIGH CLASS	AGENCE CHAMPS ELYSES offers furnished rantals. 18th Montmartin: 2 rooms, F2,900, 14th Montpornasse 2/3 rooms, F3800, 11th Organie: 2	50 sam, new, renovated building. Tot: 42 72 70 81 Bts MONTAIGNE Lunamous large inv	owined, F4 200: 4372 4550 ofter 8 cm.	BRIGHT YOUNG AMERICAN seeks position in Pans. Georgatown Univer- sity School of Foreign Service gradu-	92521 Newly Ceder, France	competitive prices - fast delivery, Ser for free multicolor colologue: TRANSCO NV, 95 NOCIDERLAAI 2030 ANTWERP, BELGIUM
SAVE MORE	PLACE VICTOR HUGO	UNICLE PERSIAN STYLE VILLA for rear close to the foncous "Jordin Evolupi". A23 sc.m. on 3 levels with minores on the root and a large terroca. For further details:	Fring + bedroom, superity decorated & equipped, F33,000 net. BBBBB. On garden, duples, double fir-	rooms, F3300. 7th Voneou: 2 rooms, F7900. 8th Charges Bystes: 2/3 rooms, F9500. Tel: 42 25 32 25	quet, high does, F14,000; 47 20 37 99.	AVAGARLE PARK AND SUBJERS	the second second second second second	POSITIONS AVAILABLE	TI 323/ 542 6340 Tx 35 207 Trent
	Modern building, dass, large fiving + bedroom, on overwe, rocing south. Visio noan to 6 pm. 45 53 38 50, 5th Roor, left, Parte C, 88 ove Victor Hugo.	A.G.E.D.I.	E2,000 net COREPI 42 47 13 41	117H, 1 bedroom, completely equipped, 11/1/87-5/31/88 (migoria- bid) FF4,200 per month + unaises, phone. Depart 8, references required. To visit, call Paris 48,06 49,35. To rent,	located, F7,500, 47 20 37 99.	EMPLOYMENT	Good oppearance, motivaled, dy- namic, Free to travel. Serious offers anly, Tel: 42 72 76 13 Paris.	LANGUAGE SCHOOL needs upper- enced English teachers full or part time, Call 42 04 10 33 Paris.	armored case + stretched isnousine from stack, Steinikaran 38, D-282 Bramen, The 246624, Fare 421630205 Tel: (0) 421-633044,
(See the Int'l Herald	left, Parte C, 88 ave Victor Huga.	26 bis, Bd Princesse Charlotte MC 98000 MCINACO Tal: 93.50.66.00 - Talex 479417 MC		phone. Depast & references required. To visit, call Paris 48:06:48:35. To rent, phone: USA:303-447-9882	a-terre, Sving, 7 bed, madern kitchen, marble both, F9,000; 47 20 37 99 15sts FRONT DE SEINE, 100 sp.m.	EXECUTIVES AVAILABLE	BEST OF BRITISHI Tolensed moture Exclusion woman exclusion modified	LANGUAGE SCHOOL reads experi- enced native English teacher, Coll: 42.81,32.11 Paris.	TAX-FREE Cors, all makes and madels BCM, Box 49, London WCTN 30X, LA
ribune's doily subscription		PARIS AREA FURNISHED	A New WAY OF STAYING IN PARIS The Claridge Residence	5th PANTHEON, Apartment with character, double living, 1 bedroom,	double living, 2 bedrooms, parleng. F11,000, 42 57 24 25.	ATTORNEY WITH INTERNATIONAL experience works to relacate. Hes waried corporate and langation back-	English wanten graduate, qualified leacher, expensive in translation, journalism, banking, theater, fluent french and Swatting, theater, fluent	PERFECTLY REINGUAL English isoch- ers. Experience in "prepa", .Pons 45.60.41.25	HOLIDAYS & TRAVEL

	iption OLD MONTMARTRE	PARIS AREA FURNISHED	FOR 1 WIEK OR MORE	kitchen, bathroom, Very nice wew	I 16th VICTOR HUGO, Modern, Bunn	 varied corporate and langewon back varied Corporate with U.S. manufactories 	French and Sponish, knowledge Po	45.60.41.25	HOLIDAIS & TRAVEL	•
ad for details.	Enchanting over South Paris		high close studies 7 or 3 more	17,000. 45 63 25 60.	16th VICTOR HUGO. Modern, turn high class studio. Short term possible	 varied corporate and logation back ground, Carrently with U.S. response him. Contact: Sat \$154, Herald Tri bare, 92521 Neutly Cedex, France 	tuguesa, fost learning German, see lang rerm employment in Zuria Wine: Box 5162, Herold Tribune 92521 Noully Cedex, France			
	Enchanting over South Paris. 45 sq.m. double living, bakany + other rooms. Total space 80 sq.m. Justified high price. 42 28 57 36		IMMEDIATE RESERVATIONS.	4th MARAIS froor le St. Louis, ver	F4,400. 42 25 16 82.	bure, 92521 Neutly Cadex, Fronce	Wine Box 5162, Harold Tribune	LOW COST FLIGHTS	PORTUGAL	
	other rooms. Total space 80 sq.rs. Institud buch mics. 42 78 57 36	Embassy Service	TEL: 43 59 67 97	charming fring, bedroom, moden latchen & bath, beams, weil furmshed summy & quiet, F5500; 47 20 37 99.	4th floor, colin, 1st class fittings, 1900 monthly, Tel: 1-60 29 20 74	A happing and and and a happing	92521 Newly Cedex, France			ξ
Don't miss our advertising	Nociana		1			A happing employed on Landon package included on Landon package in	WELL-GROOMED recent college		7 DAYS INCLUSIVE TOURS	
"COMMERCIAL I	AL	73008 Parm		ROND POINT DES CHAMPS Bysee	no opency fees, Tel: 43 29 38 83.	K agent representing, visiting, execu- tive. Write to: Box 45359, UHT., 63 Long Apre, London WC2E 9/H.	WELL-GROOMED recent colleg producte stealing employment a bonking or real estate in Paris, Bin	ACCESS VOYAGES	FROM PARIS TO:	•
ESTATE IN FRAN	ET ST. GERMAIN, VIII	YOUR REAL ESTATE	AT HOME IN PARIS	studio, all comforts, equipped kitchen Etude Cornot 42 of 73 50	ST. GERMAIN DES PRES, 16th centur	- Long Acre, London WCZE 9JH	guol. Monopement trainse position	One Way Round Trip	ESTORIL/ CASCAIS	t –
			SHORT OR LONG TERM		penthouse, 100 kg.re: 43 29 42 94	GENERAL POSITIONS	Contract: K. Surice, 1921 Boyotiers Ter	T One Way Round Trip Mary York F1150 F2000 Son Francisco F1600 F3600	COSTA VERDE (OPORTO), FF3015	•
which will be public November 5th, 796	Flowered countyard-porting High price, BURON: 42 36 88 05	AGENT IN PARIS	PARIS PROMO	BYVALDES, Linamous dauble fiving, 2 bedraoms + maid's com. 19,900 Tel: 47 23 72 24.	MONTPAINASSE 11/1/87 . 1/31/8		guol, Monopernent Incines position Contract: K. Burke, 1921 Boyodiers Ter rate, Corona del Mar, CA 92625, Tel 714-474-7710 (between B-5) USA	Son Francisco F1800 F3600 Los Angeles F1800 F3600 Autorite F1230 F3200 Datas F1230 F3200 Datas F1230 F3200 Montreal F1230 F3200 Montreal F1400 F2800 Taronite F2230 F4300 Taronite F2230 F4300 Yancouver F2230 F4300 Vancouver F2230 F4300 Talve F3800 F390	ALGAIVE FF3460	•
		45.62.78.99					ACTRESS- Public speaking soles tech	Adama F1750 F3200		
LOSE WEIGHT, GIVE UP SI	CHONG THE ST LOUIS, large studio, pied-	FAM AN ON AT TA	Estate Agent - Property Manager 25 Ave Hoche, 75008 Pars. 45 63 25 64	LINCEMBOURG, 50 sq.m. 2room, sun charm, greenery, F6500. Etaile, 3 room, sate, quet, F10,000; 47349645	17TH, CHARMING und 3-room, no		ACTRESS- Public speaking roles tech rique. Part issu/full time, free to trav eL NY 212-734-0524	- Dalkas F1750 F3200 Chicago F1495 F2890	Paris Tel: 742 55 57, Tix: 220550	
+ ormong, Learn stress co very exclusive private media	cline in terre, mezzonne, beams, equippe	d		- room, sate, quet, F10,000; 47349645	modern lotchen, F5000; 47 64 14 21	SOFTSEL	eL NY 212-734-0524	- Migan F1750 F3200	Fans 106 742 55 57, 102 220350	•
+ diniking, Learn stress on very exclusive private metho W, Germany, 45 mms Zurid Write or phone CHRSTANV Metroceschwander Str. 22, 1	clin d terre, mazzanie, becas, duipp clincin Inchen, bath, dressing room, doorn Anport. clinic, Scrop, Korster: 1-43 29 60 60. Th 200311F 321				8th AVE HOCHE, 85 sq.m., 2/3 rooms high class. F7,500. 42 52 24 25.	and the state of t	FRENCH/ ENGLISH/ ITALIAN. top of	Baston F1450 F2590	In the state in the local day in the state	· ·
Mensenschwander Str. 32, 1	2822 St 1 2103116 271	T	-1 77	Contra			FRENCH/ENGLISH/ITALIAN, top as- sistant, public relations, juridical expe- rience, motivated. Paris 47 47 94 71	Montreal F1400 P2800 Taronia P2050 F3150	7 DAYS INCLUSIVE TOURS	
Excession, VV. Coerticity, (U) 704	40010.	internation	al Business Me	ssage Center	16th AVE FOCH, High does 95 sq.m. newly redone. F16,000. 47 55 95 35.	young American nationals.	Harbe, HOWAGEL FORS & A 7471	- Vancouver P2390 F4390	FROM FRANKFURT TO:	
FELING low? - baving p	blams? 3 p.m 3 p.m blams? 3 p.m blams? 3 p.m blams? 3 p.m blams? 3 p.m blams? 3 p.m blams? 3 p.m blams? 3 p.m blams? 3 p.m blams? 3 p.m blams? 1 p.m 1 p.m	<u>نا الم الم الم الم الم الم الم الم الم ال</u>			ath AVE MONTAIGNE, Vost 2 tooms high class, FT0,500, 47 55 04 84.		DOMESTIC	Jakarta - F6990	LISBON DM1330 ESTORIL/ CASCAIS DM1784 ALGARVE DM1735	
FELING low? - baving p SOS HEP assume in chars 11 p.m. Tet Pars 47 23 80 i	spine pane and a gradiery exceptions		BUSINESS	FINANCIAL SERVICES			POSITIONS AVAILABLE	Bali 52850 52990	ALGARVEDM1715	
ALCOHOLICS ANONYMOL	Fanish Tet 42 72 04 63.	ATTENTION EXECUTIVES	OPPORTUNITIES		PARIS AREA UNFURNISHED	•TELE MARKETING•	HOUSEREETER for New York City cau	and more destinations _	ALGARVE DM1735 HALF BOARD COSTA VERDE (OPORTO)DM1719 MADERA DM1707	
ALCOHOLICS ANONYMOL Paris 46 34 59 65. Rome 6 Amaterdam 256 057 Brussels	B (132). 16TH VICTOR HUGO, NEAR BOIS	Publish your business message		SWISS HANDLING OF	NEURLLY ST JAMES	and the second second second second	na ability, afternoon & evening child	Discount on 1st & business class	MADERA DM1707	
	3 0320. 37 8224 most elegant building, targe iven bedroom, modern kitchen & bar parking, käraf pied-a-territe or inven ment, Tet. 45 00 61 50	Artiantion Educatives Artiantion Educatives Artiantion Education Article Artiantion and Article		The bay company for: Back to back operations		Positions to develop sales in France. Condidates should be highly productive	HOUSEKEEPE for New York Cay cou- ple with 1 child for rrs.) & dag. Cook- ing ability, oftencion & evening child- core, Profee European feincle, Logish speaking. Own room/both/TV. Roby Box 5121. Heratic Tribune, 9221 Newity Cedex, France	Talkyo F380 7390 ord more destinations - Discourt on 1st & busines class Rotes subject to modifications Anstrations may apply Tel: (1) 4013 20202 or 4221 4694 6 me Flerre Lascot, 75001 Parts Metre - KSR Charliest Las Halles Lascot, 175,111) and the sectors in Leaden		- b
See Holidays and Travel	parking, ideal pied-a-terre or inves	wide and of when an it	BROKERS WANTED	 Trusteenvo for commercial and 	300 sq.m. private parden, high class Reception, 3 bedrooms, 2 baths, parlong, F20,000, Embassy 45 63 68 38	and ambihous. Send handwritten letter + CV & photo	Box 5141, Herold Tribune, 72521	Tel: (1) 4013 0202 or 4221 4694	Frankfurt 254094/7, Tax 413976	1
	ment. Tel: 45 00 61 30	- business and industry, will	We have direct sources of lenders, who provide total financial facilities interno-	financial operations	parting, F20,000. Embasily 45 63 68 38	and solary requirements to:	Neuilly Cedex, France	Make - RER Chotelet Las Holles	For other programs and dataled	
PERSONALS	ON AVE VICTOR HUGO. High da building, 3rd floor, large reception, or 3 bedrooms, large gallery - mades room, all conflorts. To	2 6135951 balan 10 a.m. an-	we nove and sources or enders, who provide total franchise interno- lianally, including commerical and in- dustrial real estate accuision, develop- ment loans, califortierd securities, bank guarantees, letters of credit and promis-	Assets management Offshare companies formation, domediation and administration Please contact us in full confidence		source and solary requirements to: SOFTSEL, 124 Bd de Verdun 92400 COURBEVOIE	AU PAIR, English speaking Franch fe-	(in 1/5,111)	information, ask your	• •
	or 3 bedrooms, large gallery	suring that we can teles you	ment loars, caliateral securities, bank	domisiation and odministration	VIEW ON PONT NEUF		southern US city. Drive cor, froved	New York £120 £235 Son Francisco £192 £380	TRAVEL AGENT	
MR & MRS.	45.04.23.15.	appear within 48 hours. You	guarantees, letters of credit and promis-	of our discretion:	VIEW ON THE SEINE	JOBS - JOBS: USA & INT. Over 1900	with family, 2 school age doughters,	Los Angeles £192 £380		
LANCE ANGER	ILE DE LA CITE, NOTRE DAME, hour	y mest include complete and	Postfach 51 05, D-4000 Denseldorf,1	of our discretion: de Berig S.A., 13 ave Krieg 1206 Genera / Switzerland	Large 3/4-room, parking, F14.000. Residence City 45 27 12 19	epplications are selected each month by employers. Am/Int Register, 2 Bed- ford Square, London WCI, England	AU PAIR, English specifing Franch fa- male age 35-50, to live in mid size softham US dry. Drive car, troval with family, 2 school age doughters, noon, board & solary. No heavy work Tae Mr Buchanon 47 20 17 92 or 47 20 64 44 Paris	Aflanta £160 £310	HOTELS	-
	studio, ground floor, courtyan	Verziczie being oddress.	Sory notes. Postach 51 05, D-4000 Denseldorf,1 Wast Germany. Tek (211) 32 07 32. Fax: (211) 13 10 40, Tix: 8580627	Phone 022/47 59 80. Fex 46 14 85 Teles: 421 808 DEB CH		I ford Square, London WCI, England	or 47 20 64 44 Poris	Los Angeles E120 E230 Los Angeles E120 E235 Son Francisco E192 E280 Los Angeles E192 E280 Afternia E160 E310 Micmi E160 E310 Boston E744 E277	USA	6 E .
Please call Greg	CONTENT AND	BUSINESS	The party is to the the borner	Teles: 421808 DEB CH	·				TUDOR HOTEL New York 500 rooms.	1.5
Mom and Dad urge	tty.	OPPORTUNITIES		FINANCIAL	Internet	ional Secretarial	Positions	Aldwych House, 71-91 Aldwych, London WC2, Tels (1) 404 44 66	TUDOR HOTEL New York 500 rooms. Fashionable East Side of Montistian near United Nations, Berganable rates, Tel. 212,966-8800 or 800-221- 1253. The 422951.	j
THANK YOU SAINT JUDE				INVESTMENTS		onal Secretariat	- OSTEROLIS		rates. Tel: 212,986-8800 or 800-221	1
swered proyers. H.M.T.	LAKE GENEVA AREA SWISS AND FRENCH SIDES or MOUINTAIN RESORTS properties to Foreigness from SF 150,000 60% credit 64% interest.	OFFSHORE & UK	SWITZERLAND					Altheric Occases to BUROPE USA anytime, S160 or loss, and county S269 west coopting the second state of the 103 rue Lo Bostie (is few yards from Ch. Byneed, Taté 4209108). London: 231 Tottenham Count Rd. Tel: 6310875		
	MOUNTAIN RESORTS properties to	ON SHOKE & UK	Lifetime opportunity to participate in profitable companies. Funds needed to expand SF300.000 to SF1.000,000.	EQUITY INVESTORS WANTED	SECRETARIAL	SECRETARIAL	SECRETARIAL	anytime, \$160 or less, east coast; \$209 (BOOKS	2.1
MOVING	Foreigners from SF 150,000	LTD COMPANIES	expand SF300,000 to SF1.000,000.	Nationally recognized corporate finan- cal consulting firm seeks to expand. Over 51 billion completed, issed in Red Book 6, Who's Who in the World, Euro-	POSITIONS AVAILABLE	POSITIONS AVAILABLE	POSITIONS AVAILABLE	103 rue La Bostie (a few yards from	LOOKING FOR A PUBLISHER? Learn	. :-
	REVAC S.A.	incorporation and management st: UK, Isle of Man, Gibrakar, Turks, Anguila, Panama, Libera, Charnel Islands, & mat other offshare areas. © Confidential advice	SAMI FINANCIAL SERVICES S.A.	Over 51 billion completed, Listed in Red	Groups international de développe-	DULIC		23) Tottenhom Court Rd. Tek 6310875	how you can have your back pub- listned, promoted, assimilated. Send : for free booklet HP-1. Vaniager Press, 516 West 34th St., NY, NY (2001)	·.
ALLIED	REVAC S.A. 52, Montonikat, CH-1202 GENEVA Tel: 41-22/34 15 40, Telen: 22030	Panama, Liberia, Channel Islands, &	Rue Etraz 10 CH-1003 Lausanne, Switzerland	pean expenence. German and Franch Ruency. Foreign investor preferred -		PLUS	A STATE OF THE ASSOCIATIONO OF THE ASSOCIATION OF THE ASSOCIATIONO OF THE ASSOCIATIONO OF THE ASSOCIATIONO OF THE ASSOCIATIONO OF THE ASSOCIATIONO OF THE ASSOCIATIONO OF THE ASSOCIATIONO OF THE ASSOCIATIONO OF THE ASSOCIATIONO OF THE ASSOCIATIONO OF THE ASSOCIATIONO OF THE ASSOCIATIONO OF THE ASSOCIATIONO OF THE ASSOCIATICO OF THE ASS		for free booker HP-1, Vontage Press,	1.
ALLIED		Confidential advice		S750.000 mushum crystment.	ment or bit, constitue son équipe de direction et cherche pour son DIRECTEUR FINANCIER	INTERNATIONAL	MINERVE PRAS in PARS	AUTOMOBILES	515 YIEL 341 31, 141, 147 10401	- 11
WORLDWIDE MOVIN	USA RESIDENTIAL	Nominee services Rescience/limingration Boot registrations	FINEST INVESTMENT NEWSLETTER	5750,000 muturum crives pretmer - 5750,000 muturum crives pretmer - 20150 N. Proz Ref. Surte = 1 Scottadde, AZ 65255, 5020 952,8378. Fac: 6029 945,5324. Talena 665331 HOME OFF SCOT	DIRECTEUR FINANCIER	Specialized Temporory Agency	MINERVE SEBS for AMBROAN FRAS in PARS English, Balgier, Durk or German secretories, Incurvedge of Franch required, English strong Mingual Nelexis, Write or phone 138 Avenue victor Hugo, 75116 Poris, France, Tet 11 47 27 61 69.	ROLLS-ROYCE, Silver Spirit, 1984, Wi- · low gold on nutning, RHD, UK plates, Teh 42 21 29 75 France		
PARIS: DES		Boot registrations	Award www.nig (in 1) Hory Solution Award www.nig (in 1) Hory Solution Lef- Per in the 23rd vect. 550 for triad subscription. FBIC, P.O. Box 622, OH-1001 Lossonie, Switzerland, The Financial & Freedom-Fighter Letter.	Scotsdole, AZ 85255. 4022 952-8878.		Singual and English mother longue	required, English shorthand, Bilingual	Ten 42 21 29 75 France	PAGE 15	
(1) 43 43 23 64	glass contemporary. Secluded in 2	Accounting & administration Mail telephone & telex	Subscription, FBC, P.O. Box 622, CH-1001 Lossonna, Switzarland, The	For: 602 945-5434.	EVCELLENTE	SECRETARIES	Victor Hugo, 75116 Paris, France, Tel-	AUTO SHIPPING	FOR MORE	
NICE COMPAGNE GE	in Recident County, N.Y. 45 minutes	Accounting & administration Mail, telephone & telex Free applicationy booklet from: INTERNATIONAL CORPORATE	Financial & Freedom Fighter Letter.		EXCELLENTE	Shorthand and ward processing skills appreciated.	n 47 27 61 69.	TRANSCAP 17 and Stindard 7570	CLASSIFIEDS	• •
FRANKFURT (069) 250066	ORDES DESKINER'S DRAMATIC order & gloss contemporary. Sociuted in 2 corta hemiock grove on private roor in Rockland County. N.1.45 minutes mictioum Manhattan, Sold furnished in rectioum Manhattan, Sold furnished in rectioum Manhattan, Sold furnished in rectioum Manhattan, Sold furnished in rection. Tele Portugal (097 91273 or USA (212) 255-3317.	SERVICES LTD		DIAMONDS	SECRETAIRE DE	skils appreciated.		TRANSCAR 17 ov de Friedland, 75008 Paris, Tel 4225 6444, Nice: 9321 3550, Antiverp 233 9985 Counes 9339 4344		•
LONDON AME	RANS 91273 or USA (212) 255-3317.	SERVICES LTD Springfield C., New Castletown Rd., Douglas, Ide of Man Tel: Douglas, Ide of Man Tel: Douglas, Ide of Man Tel:sc 628554 SELECT G	BUSINESS SERVICES	Non II and	SECRETAILE DE	PARS 45 22 01 79	AGENCE DE PUBLICITE Internationale, recherche: pour une direction de di-	Antwerp 243 9965 Commes 9359 4344		i in
(01) 953 5636 USA: ALLED VAL (0101) 312-681-81	UNES REAL ESTATE	Tel: Dougles (0624) 26000		DIAMONDS YOUR BEST			antile sambling maintains	1		
	TO RENT/SHARE			BUY	DIRECTION		windle, million or anishing, or			
CONTRACT Could I mediate		Telex 628554 SELECT G	NIGHT VISION-ELECTRO OFTICS	DIAMONDS YOUR BEST BUY	DIRECTION	INTERNATIONAL BANK	langue maternelle anglaise, paricite- ment bilingue, jeune, mativée, pour un			
CONTRACT STREET & INVESTOR		2.5 Old Bond St. London WI Tel 01.492.4241 Th 28247 SCSIDN C	NIGHT VISION-ELECTRO OFFICS Mil Specs, Poclat and Rife Scopes, Environment Longe Range Computer	Fire diamonds in any procerange of fowest wholesale prices direct from Aniwerp center of the diamond world.		INTERNATIONAL BANK	langue molemete anglasse, partale- ment bilingue, jeune, mativée, pour un poste dynamique et travail d'équipe, conscient la traitement de travai	· ·		
baggage, cars worldwide. C Le: Paris 42 81 18 81 (near (2.5 Old Bond St. London WI Tel 01.492.4241 Th 28247 SCSIDN C	NIGHT VISION-ELECTRO OPTICS Nil Specs, Pockat and Rife Scopes, Binoculars, Longe Range Comercs. Agents warted	Fine diatons in any program get lowed wholesale prices direct from Antwerp center of the domand world. Full guarantee. For free price for write JOACHIM GOLDENSTEIN	PARF. BILINGUE	INTERNATIONAL BANK Mols Brungual secretaries	Inngue moternelle ongloise, partaile- ment bilingue, jeune, motivile, pour un poste dynamique et travail d'équipe, compassant la traitement de la facta, Marci d'envoyer CV, photo, préten-			
CONTINEX. Seedi & medium baggage, cars worldwide. C lie: Pars 42 81 18 81 (near (DEPAIL ESTAT	GREAT BRITAIN	2.5 Cild Bond Se, London WI Tel 01-493 4244, Tb 28247 SCSLDN G Fee: (0624) 20786	NIGHT VISION-ELECTRO OPTICS Nil Spec, Pochat and Rife Scope, Binoculars, Longe Range Corneras. Agents wared. CCS COMMUNICATION CONTROL In Faris acil. Mr. Michaels 4297-5500	Fire diamons in any proc range of lowest wholesole prices direct from Answerp center of the damond world. Full guarance, for free price ist write JOACHM GOLDENSTEIN DIAMANTECORT SYEEA		neois Brlingual secretaries	Install, Inclusion organismic, Longue molematic conditions, participate, journa, molinite, pour un poste dynamique et traveal d'équipa, compassant la traitement de tanta, de recevour CV, photo, présentions, de TED BATES, Nachne SAGET, 3 r Ballio, 72006 ATTEALX, FRANCE	Act		
REAL ESTATI	GREAT BRITAIN	2.5 Cild Bond Se, London WI Tel 01-493 4244, Tb 28247 SCSLDN G Fee: (0624) 20786	NIGHT VISION-ELECTRO OFFICS Nil Specs, Pochat and Rife Scopes, Binoculars, Longe Ronge Corneras. Agents wanted. CCS COMMUNICATION CONTROL In Paris call: Mr. Michaels 42:97:55-00 In London call: Mr. Bell 01-627-9273 In London call: Mr. Bell 01-627-9273	Fire damonts in any procentage of lowest wholesde prices direct from Antwerp center of the damant world. Full contarties, for free price list write JOACHIM COLDENSTEIN DIAMANTECTORT SYEA Enderheid 1978	PARF. BILINGUE PRANCAIS/ANGLAIS	seeks BrLINGUAL SECRETARIES Preferably English mather kingue with endred compared of french	AGENCE DE NUBLICITÉ Internationale, recharches pour one direction de di- entelle, acceleurs-coasistante, che longue notemelle conjoise, parfaite- ment bilingue, jeune, matiriele, pour un poste dynamique et travail d'équipa, compaisant le traitement de sude, Merci d'enrover CV, photo, préten- tions, à TED BATES, Nactime SAGET. 3 r Ballini, 72806 FUTEAUX, PRANCE SECRETARY/PA, wanted by gesoon-	Acti	IOW	
REAL ESTATI FOR SALE	GREAT BRITAIN	2.5 GUI Bond St. Lordon WI Tel 01-493 4244, Tb 28247 SCSLDN G For: 00249 20986	NIGHT VISION-ELECTRO OPTICS Nil Specs, Pochat and Rife Scopes, Binaculars, Longe Ronge Corneras. Agents wanted. CCS COMMUNICATION CONTROL In Paris call: Mr. Medies 429775500 In London call: Mr. Bell 01-629-0223 In N.T. call: Mr. Grant 914/3348100	Fire damonts in any procentage of lowest wholesde prices direct from Antwerp center of the damant world. Full contarties, for free price list write JOACHIM COLDENSTEIN DIAMANTECTORT SYEA Enderheid 1978	PARF. BILINGUE PRANCAIS/ANGLAIS	seeks BrLINGUAL SECRETARIES Preferably English mather kingue with endred compared of french	enset and a second s	Acti	<u>10W</u>	
REAL ESTATI	GREAT BRITAIN	2.5 GUI Bond St. Lordon WI Tel 01-493 4244, Tb 28247 SCSLDN G For: 00249 20986	NEGHT VISION-ELECTRO OPTICS Nel Specs, Pochat and Rife Scopes, Binaculars, Longe Ronge Corneras. Agents wanted. CCS COMMUNICATION CONTROL In Paris acit. Mr. Michaels 42:97-5500 In London call: Mr. Bell 01-629-0723 In N.T. call: Mr. Grant 9143348100	Fire damonts in any procentage of fowest wholesofe prices direct from Antwerp center of the damand world. Full contracts, for free price isd write JOACHIM GOLDENSTEM BRANANTECHORT 2018A Endbilded 1928 Peikearstrad 42, 5-2018 Antwerp Braum - Tei, (27, 31, 23, 40, 51) Ubc 71779 srib. Lefetas 37, 37, 21, 33, 89 At the Damand Club.	PARF. BILINGUE PRANCAIS/ANGLAIS	seeks BrLINGUAL SECRETARIES Preferably English mather kingue with endred compared of french	Innov molemete organizate, rom Iongue molemete organizate, pour ou poste dynamique et traval d'équipa, cornaissant la traitement de santa, Marci d'envoyer CV photo, présen- tiona, à TED BATES, Nachme SAGET, 3 r Balini, 92806 PUTEAUX, PRANCE SECHETARY/PA wonted by associ- tora, Boile area in Paris, English moth- er tongue, fibert n Franch, accellant secrétorial saltis, googi extradiand	Acti	10W	
REAL ESTAT FOR SALE FRENCH PROVINC	moves, I Corra- errol. GREAT BRITAIN HAMPSTEAD VILLAGE Downer's own lutarious house, 2 double beds, mple reception, study, dining room, fully sequepted titchen, 2 boths an sunbed, utility room, beouthild gorden, sunbed, utility room, beouthild gorden, sunbed, utility room, beouthild gorden,	Lordon WI Sold Bond St. Lordon WI Tel 01-493 4244, Tb 28247 SCSLDN G Four (0624) 20986 OFFSHORE COMPANIES • Free professional consilictions • Worldwide incorporations • Immediate availability • Full confidential survas	Agents wonted. CCS COMMUNICATION CONTROL In Paris cell: Mr. Michaels 4297-5600 In London cell: Mr. Bell 01-629-0223 In N.T. cell: Mr. Grant 914-934-8100	Fire damonts in any procentage of lowest wholesde prices direct from Antwerp center of the damant world. Full contarties, for free price list write JOACHIM COLDENSTEIN DIAMANTECTORT SYEA Enderheid 1978	PARF. BILINGUE PRANCAIS/ANGLAIS Nose souhoitons engages une jeune formes orant quelques années d'expér- tence, de puech, un grand großessou- notieme et le post des duffins et de fentormatique.	seeks BrLINGUAL SECRETARIES Preferably English mather kingue with endred compared of french	SECRETART/RA wonted by casooc- tion, Broke area in Paris. English anoth- er tongus, fluent in Franch, accellant sacretarial stalk, good educational background, Responsible and divers- feed with the stall back			
REAL ESTAT FOR SALE FRENCH PROVINC	moves, I Corra- errol. GREAT BRITAIN HAMPSTEAD VILLAGE Downer's own lutarious house, 2 double beds, mple reception, study, dining room, fully sequepted titchen, 2 boths an sunbed, utility room, beouthild gorden, sunbed, utility room, beouthild gorden, sunbed, utility room, beouthild gorden,	Dirdon isgnessitiative 2.5 Old Bond St. Lordon WI Tel 01-493 4244, Tb 22247 SCSLDN G Fee: (0624) 20986 OFFSHORE COMPANIES	MIGHT VISION-ELECTRO OFFICS NI Spect. Pocket and Rife Scopes, Bracukas, Longe Range Corneras. Agents wanted CS confundingation control. In Paris cell. Mr. Michaels 42975500 In London cell. Mr. Bell 01-429-0273 In London cell. Mr. Bell 01-429-0273 In N.T. cell. Mr. Grant 914534-8100 MONEY EXCHANGE	Fire damonds in any procentage of fewel wholesofe prices direct from Antwerp center of the damond world. Full genorates, for the price for world. JOACHIM GOLDENSTEIN DIAMAMTERPORT AVEA Established 1928 Pelikaanshoot 62, 5-2018 Antwerp Betaum - Tel: (2:3) 224 07 51 Dia 71/79 sril to Telefas 323/231 3387 At the Damond Citts. Neart of Antwerp Damond Industry	PARF. BILINGUE PRANCAIS/ANGLAIS Nous souhoitons argager une jeune formar operation ander of anote- ionca, de punct, un grand profession- notaine et le gold des duffins et de freformografie.	seeks BRUNQUAL SECRETARIES Preferably English mather longue with peried command of French French and English shorthand required. White to: BABL	SECRETART/RA wonted by casooc- tion, Broke area in Paris. English anoth- er tongus, fluent in Franch, accellant sacretarial stalk, good educational background, Responsible and divers- feed with the stall back			
REAL ESTAT FOR SALE FRENCH PROVINC	moves, C Crarker C Construction GREAT BRITAIN HAMPSTEAD VILLAGE Owner's own leasings, study, diring room, fully sequepted tirthen, 2 boths an sunbed, utility room, becuthing gradem, sunbed, utility room, becuthing gradem, sunbed, utility room, becuthing gradem, sunbed, utility room, becuthing gradem, months plas. Company lett only, Price on opplications. Berkeley, Estates 01 328 2282	Cordon representative Control and an analysis of the second sec	Agents wated CS communication control in parts call Mr. Michaels 42975600 In London call Mr. Bill 014292023 In N.Y. call Mr. Grant 9149348100 MONEY EXCHANGE	Fire damonds in any procentage of lowest wholescle prices direct from Aniwerp earlier of the damand world. Full gostardizes for free prices Ed write JOACHIM GOLDENSTEIN BRAMANTECPORT aVEA Endothied 1726 Pelikaanshoot 62, 5-2018 Aniwerp Belgum - Tel (27, 31, 224 07, 51 Usc 71779 sylb, Telefon 37,37,211,32,87 At the Damand Glub. Mean of Aniwerp Diamond Industry OFFICE SERVICES	PARF. BILINGUE PRANCAIS/ANGLAIS Now souhations argager une jeune forme orant quelques années d'exper- ience, de parch, un grand profession- natione et le pair des duffinis et de finformatique.	seeks BRUNGUAL SECRETARIES Prefisicably English mother longue with perfect command of French French and English shorthand required. Write to: BAB, 12 Piece Vendeme, 75001 Paris UNITERNATIONAL STRATEGIC	SECRETART/RA wonted by casooc- tion, Broke area in Paris. English anoth- er tongus, fluent in Franch, accellant sacretarial stalk, good educational background, Responsible and divers- feed with the stall back		emore	
REAL ESTAT FOR SALE FRENCH PROVINC	moves, C Crarker C Construction GREAT BRITAIN HAMPSTEAD VILLAGE Owner's own leasings, study, diring room, fully sequepted tirthen, 2 boths an sunbed, utility room, becuthing gradem, sunbed, utility room, becuthing gradem, sunbed, utility room, becuthing gradem, sunbed, utility room, becuthing gradem, months plas. Company lett only, Price on opplications. Berkeley, Estates 01 328 2282	Cordon representative Control and an analysis of the second sec	Agents wonted. CCS COMMUNICATION CONTROL In Paris cell: Mr. Michaels 4297-5600 In London cell: Mr. Bell 01-629-0223 In N.T. cell: Mr. Grant 914-934-8100	Fire damonds in any procentage of lowest wholescle prices direct from Aniwerp earlier of the damand world. Full gostardizes for free prices Ed write JOACHIM GOLDENSTEIN BRAMANTECPORT aVEA Endothied 1726 Pelikaanshoot 62, 5-2018 Aniwerp Belgum - Tel (27, 31, 224 07, 51 Usc 71779 sylb, Telefon 37,37,211,32,87 At the Damand Glub. Mean of Aniwerp Diamond Industry OFFICE SERVICES	PARF. BILINGUE PRANCAIS/ANGLAIS Noss souhoitons engager une jeune ferme oyunt quégues antess d'expér- ience, de punch, un grand profession- noisme et le goût dans duffins et de l'informatique. Ce poste, ou sen d'une organisation per structurée, implique souplesse et potyroidence. Le sacteur d'activité, pré- prieux, requert sans de la paratité deb-	seeks BRUNGUAL SECRETARIES Prefierably English mother longue with perfect command of French French and English shorthand required. Write to: BAB, 12 Place Vendeme, 75001 Paris INTERNATIONAL STRATEGRC CONSULTANTS SEEK	SECUERAINTYPA wonted by celoco- tion, Bole one in Poris. English moth- er tongus, fibert in Franch, szzellant sachground, Responsible and diverni- fied actively in small learn if capable of deep innolvement in work. Sard hardwritten application + CV8 sato- ry requirement to: Bax 5137, Handel Thane, 92521 Neutily Cadles, France	and save	e more Vou	
REAL ESTAT FOR SALE FRENCH PROVINC FRENCH RIVIERA, Spocens 2 ville, like new, 80 sp.m. gue with 7 bedrooms, double 62,500,0002 framehon Merge derique fordson - "Le Ruh" Noce, Tel: 93,88,37 37. Tu: 4	moves. I Courter's own lutarious house, 2 double bods, mple reception, study, dring room, fully sequepted tirthen, 2 boths are subted, white room, both sectors, sound subted, white room, both sectors, sound house organ, mem sectors, ownotche immediately, d months plas. Company let only. Prace or organ, profession. Berkeley Escales OI 328 2282 LONDON haury formshed oportments, LONDON haury formshed oportments, topics of the served choira of Mayfor, or	Cordon representative Control and an analysis of the second sec	Agents wanted CCS COMMUNICACATION CONTROL In Parts cell Mr. Michaels 4297 5600 In London cell Mr. Bill 01429/023 In N.Y. cell Mr. Grant 9149348100 MONEY EXCHANGE open 7 days a week - 10cm-yam 151 15 Honore, Parts 11 al 42972728 For bigger canounts: negatoble rates	Fire damonds in any procentage of lowest wholesole prices direct from Antwerp center of the degrand world. Full guidanties, for free price 5d write JOACHIM GOLDENSTEIN BLANAMTECHENT 8/86 Peikkaanshoot 02, 5-2018 Antwerp Befauer - Tel, (22, 32, 24, 02, 51) Tbc 71779 srib Lieftan 32, 37, 21, 35, 87 Alt the Degrand Club. Heart of Antwerp Distance Industry OFFICE SERVICES YOUR RUBISHED CHICE IN LONDON AND AMSTERDAM	PARF. BILINGUE PRANCAIS/ANGLAIS Nous souhoitons engager une jeure ferma de punct, un grand profession- nisme et le pois des duffins et de fritormatique. Ce poste, ou sen d'une organisation per structurée, stratique souplesse et polyradence le sacteur d'activité, pré- nieure, requert sans de la qualité, éch- cation et présentation intéprochables.	seeks BRUNOUAL SECRETARIES Preferably English mother longue with perfect command of French French and English shorthand required. Write to: BAB, 12 Place Vendeme, 75001 Paris INTERNATIONAL STRATEGIC CONSULTANTS SEEK BILINGUAL SECRETARY	SECUERAINTYPA wonted by catooc- tion, Etoide area in Poris, English moth- er tongue, fiberit ni Franch, excellant secretorini Vallis, good educational bookpround, Responsible ond diveni- fied activity in smol kean if capable of deep incolvement in work. Sand handwritten application + CV8 sato- yr regumerent to Box 5157, Hendel Those, 72521 Nevelly Cadles, France	and save	e more Vou	
REAL ESTAT FOR SALE FRENCH PROVINC FRENCH RIVIERA, Spocens 2 ville, like new, 80 sp.m. gue with 7 bedrooms, double 62,500,0002 framehon Merge derique fordson - "Le Ruh" Noce, Tel: 93,88,37 37. Tu: 4	moves. I Courter's own lutarious house, 2 double bods, mple reception, study, dring room, fully sequepted tirthen, 2 boths are subted, white room, both sectors, sound subted, white room, both sectors, sound house organ, mem sectors, ownotche immediately, d months plas. Company let only. Prace or organ, profession. Berkeley Escales OI 328 2282 LONDON haury formshed oportments, LONDON haury formshed oportments, topics of the served choira of Mayfor, or	Cordon representative Control and an analysis of the second sec	Agents wanted CCS COMMUNICACATION CONTROL In Parts cell Mr. Michaels 4297 5600 In London cell Mr. Bill 01429/023 In N.Y. cell Mr. Grant 9149348100 MONEY EXCHANGE open 7 days a week - 10cm-yam 151 15 Honore, Parts 11 al 42972728 For bigger canounts: negatoble rates	Fire damonds in any procentage of lowest wholesole prices direct from Antwerp center of the degrand world. Full guidanties, for free price 5d write JOACHIM GOLDENSTEIN BLANAMTECHENT 8/86 Peikkaanshoot 02, 5-2018 Antwerp Befauer - Tel, (22, 32, 24, 02, 51) Tbc 71779 srib Lieftan 32, 37, 21, 35, 87 Alt the Degrand Club. Heart of Antwerp Distance Industry OFFICE SERVICES YOUR RUBISHED CHICE IN LONDON AND AMSTERDAM	PARF. BILINGUE PRANCAIS/ANGLAIS Nous souhoitons engages une jeure ferme avant gredues arness d'espé- ienca, de punch, un grand profession- ndisme et le gold des chilines et de fritormigique. Ce poste, ou sen d'une organisation per structurée, implique souplesse et polynotières. Le sacteur d'activité, pré- pierux, requert sons de la qualité, édu- cation et grésenation iméprochables. Le bareaus seront souis à	seeks BRUNGUAL SECRETARIES Preferably English mother longue with perfect command of French French and English shorthand required. Write to: SAM, 12 Place Vendeme, 75001 Paris INTERNATIONAL STRATEGIC CONSULTANTS SEEK BILLINGUAL SECRETARY (English or French mother tongue)	SECUERAINTYPA wonted by catooc- tion, Etoide area in Poris, English moth- er tongue, fiberit ni Franch, excellant secretorini Vallis, good educational bookpround, Responsible ond diveni- fied activity in smol kean if capable of deep incolvement in work. Sand handwritten application + CV8 sato- yr regumerent to Box 5157, Hendel Those, 72521 Nevelly Cadles, France	and save when subscribe	e more you e to the	•••
REAL ESTAT FOR SALE FRENCH PROVINC FRENCH RIVIERA, Spocens 2 ville, like new, 80 sp.m. gue with 7 bedrooms, double 62,500,0002 framehon Merge derique fordson - "Le Ruh" Noce, Tel: 93,88,37 37. Tu: 4	moves. I Courter's own lutarious house, 2 double bods, mple reception, study, dring room, fully sequepted tirthen, 2 boths are subted, white room, both sectors, sound subted, white room, both sectors, sound house organ, mem sectors, ownotche immediately, d months plas. Company let only. Prace or organ, profession. Berkeley Escales OI 328 2282 LONDON haury formshed oportments, LONDON haury formshed oportments, topics of the served choira of Mayfor, or	Lordon isgnessiticitive 1.5 Odd Bord St. Lordon W1 1el 01-493 4244, Tb 28247 SCSLDN G Fram: (bb24) 20986 OFFSHORE COMPANIES • Frae professional consultations • Worldwide incorporations • Worldwide incorporations • Worldwide incorporations • Frae professional consultations • Full confidential services • Lordon representative. • Full confidential services • Full services • Fulleservices • Fulleservices •	Agents wanted CCS COMMUNICACATION CONTROL In Parts cell Mr. Michaels 4297 5600 In London cell Mr. Bill 01429/023 In N.Y. cell Mr. Grant 9149348100 MONEY EXCHANGE open 7 days a week - 10cm-yam 151 15 Honore, Parts 11 al 42972728 For bigger canounts: negatoble rates	Fire damonds in any procentage of fowed wholesde prices direct from Aniwerp earlier of the domand world. Full goordness for free price 52 write DIAMANTECHORT 2018A Pelikaanshoot 62, 5-2018 Aniwerp Belgium - Tel (27, 31, 224 07, 51 Use 71779 srl b. Telefon 37, 37, 21, 32, 87 A the Deamond Club. Neart of Aniwerp Diamond Industry OFFICE SERVICES YOUR RUBASHED OFFICE IN LONDON AND ANSTERDAM. • 7 day 24 hour access & aniwerphone • Tull support services including sectorizing, select acounting sectors.	PARF. BILINGUE PRANCAIS/ANGLAIS Now souhorions engages one jeune forms opant queques amées d'exper- ience, de parch, un grand profession- naisme et le pais des duffres et de finformatique. Ce paste, au sen d'une organisation pay structurés, implique souplesse et optivatiene. Le sector of doctinit, pré- ngieux, requert sens de la queité, édu- cation et présentation inéprochables. Le bureaux secont stules a fARES (7°-8°-16° ou 17°)	seeks BRUNGUAL SECRETARIES Prefierably English mother longue with perfect command of French French and English shorthand required. Write to: SAM, 12 Place Vendeme, 75001 Paris INTERNATIONAL STRATEGIC CONSULTANTS SEEX BILINGUAL SECRETARY (English or French mother tongue)	SECUERAINTYPA wonted by catooc- tion, Etoide area in Poris, English moth- er tongue, fiberit ni Franch, excellant secretorini Vallis, good educational bookpround, Responsible ond diveni- fied activity in smol kean if capable of deep incolvement in work. Sand handwritten application + CV8 sato- yr regumerent to Box 5157, Hendel Those, 72521 Nevelly Cadles, France	and save when subscribe	e more you e to the tional	•••
REAL ESTAT FOR SALE FRENCH PROVINC FRENCH RIVIERA, Spocens 2 ville, like new, 80 sp.m. gue with 7 bedrooms, double 62,500,0002 framehon Merge derique fordson - "Le Ruh" Noce, Tel: 93,88,37 37. Tu: 4	moves. I Courter's own lutarious house, 2 double bods, mple reception, study, dring room, fully sequepted tirthen, 2 boths are subted, white room, both sectors, sound subted, white room, both sectors, sound house organ, mem sectors, ownotche immediately, d months plas. Company let only. Prace or organ, profession. Berkeley Escales OI 328 2282 LONDON haury formshed oportments, LONDON haury formshed oportments, topics of the served choira of Mayfor, or	Lordon VI Sold Bord St. Lordon VI Tel 01-493 4244, Tb 22247 SCSLDN G Four (0624) 20986 Four (0624) 20986 OFFSHORE COMPANIES Free professional consultations Worldwide incorporations Worldwide incorporations Worldwide incorporations Understate incorporations London representative. Eul confidential services London representative. Full confidential services Aston Company Formation Ltd., 19 Feel Rd. Douglas, title of Man. Tel (024) 25971, the 201091 SPIVAG Fax 0624 25726 Internet House Company Formations Key 0624 25726 Internet House Company Formations Key 0624 25726 Internet House Company Formations Key 0624 25726	Agents wanted CCS COMMENSIGATION CONTROL In Forts cell Mr. Michaels 4297 5600 In London cell Mr. Bill 01429/023 In N.Y. cell Mr. Grant 9143348100 MONEY EXCHANGE open 7 days a week - 10cm-yam 1511 51Honore, Pers 11 al 42972728 For bagger canounts: negotable roles PARS ANSWERING SERVICE Team, Fac, sectory, and the application of the 2447/day, 20 TrASS EXPERIENCE Call Mail: 46 09 95 95	Fire damonds in any procentage of fowed wholesde prices direct from Aniwerp earlier of the domand world. Full goordness for free price 52 write DIAMANTECHORT 2018A Pelikaanshoot 62, 5-2018 Aniwerp Belgium - Tel (27, 31, 224 07, 51 Use 71779 srl b. Telefon 37, 37, 21, 32, 87 A the Deamond Club. Neart of Aniwerp Diamond Industry OFFICE SERVICES YOUR RUBASHED OFFICE IN LONDON AND ANSTERDAM. • 7 day 24 hour access & aniwerphone • Tull support services including sectorizing, select acounting sectors.	PARF. BILINGUE PRANCAIS/ANGLAIS Now souhorions engages one jeune forms opant queques amées d'exper- ience, de parch, un grand profession- naisme et le pais des duffres et de finformatique. Ce paste, au sen d'une organisation pay structurés, implique souplesse et optivatiene. Le sector of doctinit, pré- ngieux, requert sens de la queité, édu- cation et présentation inéprochables. Le bureaux secont stules a fARES (7°-8°-16° ou 17°)	seeks BRUNGUAL SECRETARIES Prefierably English mother longue with perfect command of French French and English shorthand required. Write to: SAM, 12 Place Vendeme, 75001 Paris INTERNATIONAL STRATEGIC CONSULTANTS SEEX BILINGUAL SECRETARY (English or French mother tongue)	SECUERAINTYPA wonted by catooc- tion, Etoide area in Poris, English moth- er tongue, fiberit ni Franch, excellant secretorini Vallis, good educational bookpround, Responsible ond diveni- fied activity in smol kean if capable of deep incolvement in work. Sand handwritten application + CV8 sato- yr regumerent to Box 5157, Hendel Those, 72521 Nevelly Cadles, France	and save when subscribe	e more you e to the tional	
REAL ESTATI FOR SALE FRENCH PROVINC FRENCH RIVIERA, Spocens 2 vilo, like new, 80 sp.m. gue with 7 beforoms, double 62,500,002 framshon Mean dei que fodoson - "Le Ruhi Noca, Tel: 93 88 37 37. Tu: 4 ROCUESBELINE, charming 34 vilo, buti 1930. Invisione po sea view, terrican, 1200 servinneira pool. <i>F5,502,000</i> , bon Mazart. Mrs Senfft Von Le Ruhi, 60000 Note. Tel: 93 (Le: 441/25 F.	moves. GREAT BRITAIN GREAT BRITAIN GREAT BRITAIN HAMPSTEAD VILLAGE Owner's own tustingus house, 2 double beds, mple reception, study, dining room, fully sequepted titchen, 2 boths an sunbed, utility room, bousthill gurden sunbed, utility room, bousthill gurden orgen, and the pass. Company left only. Prace on opplication. Berkeley Estates 01 328 2282 LONDON haury formshed oppriments, park, orgen, day service, double in material of the service of the service of the service of the objection to Kersengton Pokars, ESS p 2450 per week. Service of Jrav 1451 Doubles. Tek 01 471 2626. Frac. 01 491 8784 Sarch - UDURTY FURNISHED 1 & 2 bed fras. For short/ong lets in central London	Lordon Magnessitutive 15.043 Bord St. Lordon W1 1el 01-493 4244, Tb 22247 SCSLIN G Frae: (0624) 20986 OFFSHORE COMPANIES • Frae professional consultations • Workhvide incorporations • Full administration services • Full administration services • Full administration services • Full administration services Aston Company Formation Idd. 19 Feed Rd. Dougloc, tike of Man. Tel 06242 259726 INTERNATIONAL OFFSHOREE COMPANY BACGEPORATIONS HOM US\$150 Company many machines and using in	Agents wanted CCS COMMENSIGATION CONTROL In Forts cell Mr. Michaels 4297 5600 In London cell Mr. Bill 01429/023 In N.Y. cell Mr. Grant 9143348100 MONEY EXCHANGE open 7 days a week - 10cm-yam 1511 51Honore, Pers 11 al 42972728 For bagger canounts: negotable roles PARS ANSWERING SERVICE Team, Fac, sectory, and the application of the 2447/day, 20 TrASS EXPERIENCE Call Mail: 46 09 95 95	Fire damonds in any procentage of fowed wholesde prices direct from Aniwerp earlier of the domand world. Full goordness for free price 52 write DIAMANTECHORT 2018A Pelikaanshoot 62, 5-2018 Aniwerp Belgium - Tel (27, 31, 224 07, 51 Use 71779 srl b. Telefon 37, 37, 21, 32, 87 A the Deamond Club. Neart of Aniwerp Diamond Industry OFFICE SERVICES YOUR RUBASHED OFFICE IN LONDON AND ANSTERDAM. • 7 day 24 hour access & aniwerphone • Tull support services including sectorizing, select acounting sectors.	PARF. BILINGUE PRANCAIS/ANGLAIS Now souhorions engages one jeune forms opant queques amées d'exper- ience, de parch, un grand profession- naisme et le pais des duffres et de finformatique. Ce paste, au sen d'une organisation pay structurés, implique souplesse et optivatiene. Le sector of doctinit, pré- ngieux, requert sens de la queité, édu- cation et présentation inéprochables. Le bureaux secont stules a fARES (7°-8°-16° ou 17°)	seeks BRUNGUAL SECRETARIES Prefierably English mother longue with perfect command of French French and English shorthand required. Write to: SAM, 12 Place Vendeme, 75001 Paris INTERNATIONAL STRATEGIC CONSULTANTS SEEX BILINGUAL SECRETARY (English or French mother tongue)	SECUERALITYPA wonted by geoco- tion, Ebide area in Paris. English moth- er tongue, fheent at Franch, excellant secretorial vialle, good educational background, Responsible and diveni- fied activity in small team if capable of deep incolumnant in work. Sand handwritten application + CV2 sado- yr regumment to Back SISP, Hendel Thisma, 72521 Nevilly Castas, France HEAD RECEPTIONEST. We are looking for a dynamic, moture, presentable, billingual (preferably English mother tongue) parton to ledo a small team in ow presingtour businest gamer, https:// abl.good.com/add and safet leam in ow presingtour businest gamer, https:// abl.good.com/add and safet leam in ow presingtour businest gamer, https:// abl.good.com/add add safet leam in ow presingtour businest gamer, https:// abl.good.com/add safet work. Let 45 53 27 77 Paris during office hours	and save when subscribe Interna Herald T	e more you e to the tional ribune.	•••
REAL ESTATI FOR SALE FRENCH PROVINC FRENCH RIVIERA, Spocens 2 vilo, like new, 80 sp.m. gue with 7 beforoms, double 62,500,002 framshon Mean dei que fodoson - "Le Ruhi Noca, Tel: 93 88 37 37. Tu: 4 ROCUESBELINE, charming 34 vilo, buti 1930. Invisione po sea view, terrican, 1200 servinneira pool. <i>F5,502,000</i> , bon Mazart. Mrs Senfft Von Le Ruhi, 60000 Note. Tel: 93 (Le: 441/25 F.	moves. GREAT BRITAIN GREAT BRITAIN GREAT BRITAIN HAMPSTEAD VILLAGE Owner's own tustingus house, 2 double beds, mple reception, study, dining room, fully sequepted titchen, 2 boths an sunbed, utility room, bousthill gurden bots and the pass. Company left only, Prace on opplication. Berkeley Estates 01 328 2282 LONDON haury formshed oppriments, bots of both service on Policy, CESS p 2450 pp. week. Service 1/ Fax. 1 and 1/91 8994 Sarch - UDURY FURNISHED 1 & 2 bed Ros for short/ong lets in central London	Lordon isgressiticitive 1.5 Cold Bord St. Lordon WI Tel 01-493 4244, Tb 22247 SCSLDN G Few (0624) 20986 Free professional consultations Workbude incorporations Workbude incorporations Workbude incorporations Workbude incorporations More and the statement of the statement	Agents wanted CCS COMMENSICATION CONTROL In Paris cell-Mr. Michaels 4297/5600 In London cell-Mr. Bill 014/27473 In N.Y. cell-Mr. Grant 914/934-8100 MONEY EXCHANGE open 7 days a week - 10cm-Jam 151 / Si Honore, Pars 1 Tel 4297/27/28 For bigger canounts insolators five PARIS ANSWERING SERVICE Teles. Fac, societary, amonts modulos, five 24H/day. 30 TEASS EXPERIENCE Call PAI: 46 (0) 95 95 EXCHANGE PERSONAL CHECKS or anca/bank noter/sct. Best rottes Fin anciety Vandome, 7 Pl VandShoe Paris 1.28(T, 161) (14 26 992 15] Th 2113067	Fire damonta in any price range of fowast wholesde prices direct from Anwerp center of the damant world. Full guarantee, for free price 54 write DIAAAMTERCART 8/86 Braukantee of the damant world. Braukantee of the second state Braukantee of the second state At the Damand Cittle. Mean of Antwerp Distance industry OFFICE SERVICES Youst Representation Full support services & amwerphane Full support services & amwerphane Second Representation Second PARF. BILINGUE FRANCAIS/ANGLAIS Nous souhoitons angager une jeure famme oyount quéques antess d'expér- iena, de punch, un proid profession notime et le pois des duffinis et de l'informatique. Ce poste ou sen d'une organisation per structurée, implique souplesse et polyraterice le sacteur d'activité, pré- neture, requert sons de la quedité, ach- cotion et présentation imétrochables. Le bureaux scront strutes à FARS (7° 3° 16° ou 17°) Frieter d'arris over CV détable, ach- on solarie actuel sons réf. 186 à MAREE GIUMERT CONSEIL EN RECONTEMENT Al part de Barros 1917 Barris	seeks BrUNGUAL SECRETARIES Prefisicably English mother longue with perfect command of French French and English shorthand required. Write to: SAII, 12 Piece Vendeme, 75001 Parks INTERNATIONAL STRATEGIC CONSULTANTS SEEX BILINGUAL SECRETARY (English or French mother kongue) To work for our serior consultants State Conducter will be aged between 25 and 28 years, Please phone 25 and 28 years, Please phone	SECRETARY/PA wonted by getoco- tion, Boile one in Poris. English moth- er longus, fibert in Franch, excellent secretorial skills, good educational bockground. Responsible ord diversi- field octivity in small least if capable of deep involvement in work. Sard herdwrithen application + CV & salo- ry requirement to Box 5139, Herdel Tribune, 92521 Neutity Cadles, france HEAD ZECEPTICINIST. We are loaking for a dynamic, moture, presentable, billingual (preterably English mother tongue) person to lead a small least in our presignate business canter, https:// tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ solution/ tot.sci.en.com/ solution/ application/ solution/ solution/ solution/ solution/ application/ solution/ sol	and save when subscribe Interna Herald T Look for	e more you e to the tional ribune. details	•••	
REAL ESTATI FOR SALE FRENCH PROVINC FRENCH RIVIERA, Spocens 2 vilo, like new, 80 sp.m. gue with 7 beforoms, double 62,500,002 framshon Mean dei que fodoson - "Le Ruhi Noca, Tel: 93 88 37 37. Tu: 4 ROCUESBELINE, charming 34 vilo, buti 1930. Invisione po sea view, terrican, 1200 servinneira pool. <i>F5,502,000</i> , bon Mazart. Mrs Senfft Von Le Ruhi, 60000 Note. Tel: 93 (Le: 441/25 F.	moves. GREAT BRITAIN GREAT BRITAIN GREAT BRITAIN HAMPSTEAD VILLAGE Owner's own tustingus house, 2 double beds, mple reception, study, dining room, fully sequepted titchen, 2 boths an sunbed, utility room, bousthill gurden bots and the pass. Company left only, Prace on opplication. Berkeley Estates 01 328 2282 LONDON haury formshed oppriments, bots of both service on Policy, CESS p 2450 pp. week. Service 1/ Fax. 1 and 1/91 8994 Sarch - UDURY FURNISHED 1 & 2 bed Ros for short/ong lets in central London	Lordon isgressiticitive 1.5 Cold Bord St. Lordon WI Tel 01-493 4244, Tb 22247 SCSLDN G Few (0624) 20986 Free professional consultations Workbude incorporations Workbude incorporations Workbude incorporations Workbude incorporations More and the statement of the statement	Agents wanted CCS COMMENSICATION CONTROL In Paris cell-Mr. Michaels 4297/5600 In London cell-Mr. Bill 014/27473 In N.Y. cell-Mr. Grant 914/934-8100 MONEY EXCHANGE open 7 days a week - 10cm-Jam 151 / Si Honore, Pars 1 Tel 4297/27/28 For bigger canounts insolators five PARIS ANSWERING SERVICE Teles. Fac, societary, amonts modulos, five 24H/day. 30 TEASS EXPERIENCE Call PAI: 46 (0) 95 95 EXCHANGE PERSONAL CHECKS or anca/bank noter/sct. Best rottes Fin anciety Vandome, 7 Pl VandShoe Paris 1.28(T, 161) (14 26 992 15] Th 2113067	Fire damonta in any price range of fowast wholesde prices direct from Anwerp center of the damant world. Full guarantee, for free price 54 write DIAAAMTERCART 8/86 Braukantee of the damant world. Braukantee of the second state Braukantee of the second state At the Damand Cittle. Mean of Antwerp Distance industry OFFICE SERVICES Youst Representation Full support services & amwerphane Full support services & amwerphane Second Representation Second PARF. BILINGUE FRANCAIS/ANGLAIS Nous souhoitons angager une jeure famme oyount quéques antess d'expér- iena, de punch, un proid profession notime et le pois des duffinis et de l'informatique. Ce poste ou sen d'une organisation per structurée, implique souplesse et polyraterice le sacteur d'activité, pré- neture, requert sons de la quedité, ach- cotion et présentation imétrochables. Le bureaux scront strutes à FARS (7° 3° 16° ou 17°) Frieter d'arris over CV détable, ach- on solarie actuel sons réf. 186 à MAREE GIUMERT CONSEIL EN RECONTEMENT Al part de Barros 1917 Barris	seeks BrUNGUAL SECRETARIES Prefisicably English mother longue with perfect command of French French and English shorthand required. Write to: SAII, 12 Piece Vendeme, 75001 Parks INTERNATIONAL STRATEGIC CONSULTANTS SEEX BILINGUAL SECRETARY (English or French mother kongue) To work for our serior consultants State Conducter will be aged between 25 and 28 years, Please phone 25 and 28 years, Please phone	SECRETARY/PA wonted by getoco- tion, Boile one in Poris. English moth- er longus, fibert in Franch, excellent secretorial skills, good educational bockground. Responsible ord diversi- field octivity in small least if capable of deep involvement in work. Sard herdwrithen application + CV & salo- ry requirement to Box 5139, Herdel Tribune, 92521 Neutity Cadles, france HEAD ZECEPTICINIST. We are loaking for a dynamic, moture, presentable, billingual (preterably English mother tongue) person to lead a small least in our presignate business canter, https:// tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ solution/ tot.sci.en.com/ solution/ application/ solution/ solution/ solution/ solution/ application/ solution/ sol	and save when subscribe Interna Herald T Look for	e more you e to the tional ribune. details	•••	
REAL ESTATI FOR SALE FRENCH PROVINC FRENCH RIVIERA, Spocens 2 vilo, like new, 80 sp.m. gue with 7 beforoms, double 62,500,002 framshon Mean dei que fodoson - "Le Ruhi Noca, Tel: 93 88 37 37. Tu: 4 ROCUESBELINE, charming 34 vilo, buti 1930. Invisione po sea view, terrican, 1200 servinneira pool. <i>F5,502,000</i> , bon Mazart. Mrs Senfft Von Le Ruhi, 60000 Note. Tel: 93 (Le: 441/25 F.	moves. GREAT BRITAIN GREAT BRITAIN GREAT BRITAIN HAMPSTEAD VILLAGE Owner's own tustingus house, 2 double beds, mple reception, study, dining room, fully sequepted titchen, 2 boths an sunbed, utility room, bousthill gurden bots and the pass. Company left only, Prace on opplication. Berkeley Estates 01 328 2282 LONDON haury formshed oppriments, bots of both service on Policy, CESS p 2450 pp. week. Service 1/ Fax. 1 and 1/91 8994 Sarch - UDURY FURNISHED 1 & 2 bed Ros for short/ong lets in central London	Lordon isgnessiticitive 1.5 Old Bord St. Lordon WI Tel 01-493 4244, Tb 22247 SCSLDN G Fear: (0624) 20986 OFFSHORE COMPANIES • Free professional consultations • Workswide incorporations • Full confidential services • London representations • Full confidential services • London representations • Full confidential services • London representations • Full administration services • London representations • Full administration services • Full administration • Full adm	Agents wanted CCS COMMENSIGATION CONTROL In Forts cell Mr. Michaels 4297 5600 In London cell Mr. Bill 01429/023 In N.Y. cell Mr. Grant 9143348100 MONEY EXCHANGE open 7 days a week - 10cm-yam 1511 51Honore, Pers 11 al 42972728 For bagger canounts: negotable roles PARS ANSWERING SERVICE Team, Fac, sectory, and the application of the 2447/day, 20 TrASS EXPERIENCE Call Mail: 46 09 95 95	Fire damonta in any price range of fowast wholesde prices direct from Anwerp center of the damant world. Full guarantee, for free price 54 write DIAAAMTERCART 8/86 Braukantee of the damant world. Braukantee of the second state Braukantee of the second state At the Damand Cittle. Mean of Antwerp Distance industry OFFICE SERVICES Youst Representation Full support services & amwerphane Full support services & amwerphane Second Representation Second PARF. BILINGUE FRANCAIS/ANGLAIS Nous souhoitons angager une jeure famme oyount quéques antess d'expér- iena, de punch, un proid profession notime et le pois des duffinis et de l'informatique. Ce poste ou sen d'une organisation per structurée, implique souplesse et polyraterice le sacteur d'activité, pré- neture, requert sons de la quedité, ach- cotion et présentation imétrochables. Le bureaux scront strutes à FARS (7° 3° 16° ou 17°) Frieter d'arris over CV détable, ach- on solarie actuel sons réf. 186 à MAREE GIUMERT CONSEIL EN RECONTEMENT Al part de Barros 1917 Barris	seeks BRUNGUAL SECRETARIES Prefisicably English mother longue with perfect command of French French and English shorthand required. Write to: SAII, 12 Piece Vendeme, 75001 Parks INTERNATIONAL STRATEGIC CONSULTANTS SEEX BILINGUAL SECRETARY (English or French mother tongue) To work for our serior complicities (English or French mother tongue) To work for our serior complicities Las yous, Please phone 25 and 28 yous, Please phone 25 and 28 yous, Please phone 25 and 28 yous, Please phone 25 and 28 yous, Please phone 25 and 28 yous, Please phone 25 and 28 yous, Please phone	SECRETARY/PA wonted by getoco- tion, Boile one in Poris. English moth- er longus, fibert in Franch, excellent secretorial skills, good educational bockground. Responsible ord diversi- field octivity in small least if capable of deep involvement in work. Sard herdwrithen application + CV & salo- ry requirement to Box 5139, Herdel Tribune, 92521 Neutity Cadles, france HEAD ZECEPTICINIST. We are loaking for a dynamic, moture, presentable, billingual (preterably English mother tongue) person to lead a small least in our presignate business canter, https:// tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ solution/ tot.sci.en.com/ solution/ application/ solution/ solution/ solution/ solution/ application/ solution/ sol	and save when subscribe Interna Herald T Look for in our re	e more you e to the tional ribune. details egular	•••	
REAL ESTATI FOR SALE FRENCH PROVINC FRENCH RIVIERA, Spocens 2 vilo, like new, 80 sp.m. gue with 7 beforoms, double 62,500,002 framshon Mean dei que fodoson - "Le Ruhi Noca, Tel: 93 88 37 37. Tu: 4 ROCUESBELINE, charming 34 vilo, buti 1930. Invisione po sea view, terrican, 1200 servinneira pool. <i>F5,502,000</i> , bon Mazart. Mrs Senfft Von Le Ruhi, 60000 Note. Tel: 93 (Le: 441/25 F.	moves, GREAT BRITAIN GREAT BRITAIN GREAT BRITAIN HAMPSTEAD VILLAGE Owner's own lucarious house, 2 double beds, mple reception, study, dring room, fully sequipaed tirthan, 2 boths an sanbed, utility room, bounthil gurden many setters, avoidable immediately, d application. Sature setters, avoidable immediately, d application. Sature setters, avoidable immediately, d application. Sature setters, avoidable immediately, d application. Sature setters, avoidable immediately, d application. Sature setters, avoidable immediately, d application. Sature setters, avoidable immediately, d sature setters, avoidable immediately, d application. Sature setters, avoidable immediately, d sature setters, avoidable	Lordon isgnessiticitive 1.5 Old Bord St. Lordon WI Tel 01-493 4244, Tb 22247 SCSLDN G Fear: (0624) 20986 OFFSHORE COMPANIES • Free professional consultations • Workswide incorporations • Full confidential services • London representations • Full confidential services • London representations • Full confidential services • London representations • Full administration services • London representations • Full administration services • Full administration • Full adm	Agents wanted CCS COMMUNICACATION CONTROL In Paris cell-Mr. Michaels 4297/5600 In London cell-Mr. Bill 014/27473 In N.Y. cell-Mr. Grant 914/934-8100 MONEY EXCHANGE open 7 days a week - 10cm-Jam 151 r 51 Honore, Pars 1 Tel 4297/27/28 For bager anounts meglouble rates PARIS ANSWERING SERVICE Teles. Fac, secretary, encode, medloa, five 241/day. 30 TEASS EXPERIENCE Call PAT: 46 09 95 95 EXCHANGE PESCINAL CHECKS or once/bank notey ect. Best rates Fin- ancier Vendane, 7 Pl Vendane Pars and 11 of 49 69 21 51 To 2113067 BERLIN. Representative young lody with cor for your business needs. Tel. 100/714 29 67.	Fire damonta in any price range of fowast wholesde prices direct from Anwerp center of the damant world. Full guarantee, for free price 54 write DIAAAMTERCART 8/86 Braukantee of the damant world. Braukantee of the second state Braukantee of the second state At the Damand Cittle. Mean of Antwerp Distance industry OFFICE SERVICES Youst Representation Full support services & answerphane full support services & answerphane of day 24 hour access & answerphane of a service Representation Scond read services Centres 110 The Strand Landon WC28 OAA Tet; BI 305-9713 fut; 24773	PARF. BILINGUE FRANCAIS/ANGLAIS Nous souhoitons angager une jeure famme oyount quéques antess d'expér- iena, de punch, un proid profession notime et le pois des duffinis et de l'informatique. Ce poste ou sen d'une organisation per structurée, implique souplesse et polyraterice le sacteur d'activité, pré- neture, requert sons de la quedité, ach- cotion et présentation imétrochables. Le bureaux scront strutes à FARS (7° 3° 16° ou 17°) Frieter d'arris over CV détable, ach- on solarie actuel sons réf. 186 à MAREE GIUMERT CONSEIL EN RECONTEMENT Al part de Barros 1917 Barris	seeks BRUNGUAL SECRETARIES Prefisicably English mother longue with perfect command of French French and English shorthand required. Write to: SAII, 12 Piece Vendeme, 75001 Parks INTERNATIONAL STRATEGIC CONSULTANTS SEEX BILINGUAL SECRETARY (English or French mother tongue) To work for our serior complicities (English or French mother tongue) To work for our serior complicities Las yous, Please phone 25 and 28 yous, Please phone 25 and 28 yous, Please phone 25 and 28 yous, Please phone 25 and 28 yous, Please phone 25 and 28 yous, Please phone 25 and 28 yous, Please phone	SECRETARY/PA wonted by getoco- tion, Boile one in Poris. English moth- er longus, fibert in Franch, excellent secretorial skills, good educational bockground. Responsible ord diversi- field octivity in small least if capable of deep involvement in work. Sard herdwrithen application + CV & salo- ry requirement to Box 5139, Herdel Tribune, 92521 Neutity Cadles, france HEAD ZECEPTICINIST. We are loaking for a dynamic, moture, presentable, billingual (preterably English mother tongue) person to lead a small least in our presignate business canter, https:// tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ solution/ tot.sci.en.com/ solution/ application/ solution/ solution/ solution/ solution/ application/ solution/ sol	and save when subscribe Interna Herald T Look for in our re subscrip	e more you e to the tional ribune. details egular ption	•••
REAL ESTATI FOR SALE FRENCH PROVINC FRENCH PROVINC PRENCH RIVIERA, Spocous 2 villa, lake new, 80 sqm gue with 2 bedrooms, double FC500,0002 Framohon Mesos derique foction - "La Ruhi Nice, Tek 93 88 37 37. Ta: 4 ROCISEBRUNE, charming 34 villa, buti 1930. Invictore po seo view, Istraca, J 200 sp. swinning pool, FC500,000 bon Mazari - Mrs Senfit Von 'La Ruhi', 06000 Nice, Tek 931 Ta: 461235 F. SAINT JEAN CAP FREAT, S villa, 300 sp. Nices, Tek 931 Ining, guest house, Iand Spot Ining, cod F7 500, monor Mazari - Mrs Senfit Von La Color State, Tek 93 Ban, Sent Cap Cherron Long, Swinning pool F7 500, monor Mazari - Mr Senfit Saint Octor Nices, Tek 93 Ban, 461235 F.	moves. GREAT BRITAIN GREAT BRITAIN GREAT BRITAIN HAMPSTEAD VILLAGE Owner's own kusingus house, 2 double beds, mple reception, study, diring room, fully sequepad tirthen, 2 boths an sunbed, utility room, bounthil garden sunbed, utility room, bounthil garden room, fully serviced, workshole immediately, d nonfite plus, Company let only, Price on oppEriod. Berkeley Esclass 01 328 2282 LONDCN kaury turnshed oppriments, fully serviced, choica of Mayloir, or some faily serviced, choica of Mayloir, 6233 to 5450 per week. Secretarial / Far. / Borthery Brits in central London dose to marble orch & Hidde Port, 1 491 8994 Burting Spaces. Tel: 11 471 2526. Force 01 491 8994 Burting Spaces. Tel: Bend 10 402 1338 d gor- Tage. 3 37. MEXICO ACAPULCO, MEXICO Second processor to Kend 01 402 1338 d gorithme holdsoys in a worm coll top- cal climate from December 35, 37 /b	Lordon isgnessiticitive 1.5 Old Bord St. Lordon WI Tel 01-493 4244, Tb 22247 SCSLDN G Fear: (0624) 20986 OFFSHORE COMPANIES • Free professional consultations • Workswide incorporations • Full confidential services • London representations • Full confidential services • London representations • Full confidential services • London representations • Full administration services • London representations • Full administration services • Full administration • Full adm	Agents wanted CCS COMMUNICACATION CONTROL In Paris cell Mr. Michaels 4297 5500 In London cell Mr. Bill 014274727 In N.Y. cell Mr. Grant 914-934-8100 MONEY EXCHANGE comm. 7 days a week - 10cm-yam 1511 51 Honore, Paris 11el 42972728 For bigger canounts: negotable rates PARIS ANSWEING SERVICE Teles, For, sectory, anorth, moltas, for 244/day, 20 YEAKS EXPERIENCE Cal PAI: 46 09 95 95 EXCHANGE PERSONAL CHECKS of analytic Median, 27 New 2015 11, 211, 114 (1) 42 95 95 EXCHANGE PERSONAL CHECKS of analytic Median, 27 New 2016 DEELIN, Representative young listy with on for your bismes media. Tel DOU' 714 29 57. EDEDING UCENCES-degrame-cossult. 26 Kleamenou. Anhars 106-75 Greece	Fire damonta in any price range of fowast wholesde prices direct from Anwerp center of the damant world. Full guarantee, for free price 54 write DIAAAMTERCART 8/86 Braukantee of the damant world. Braukantee of the second state Braukantee of the second state At the Damand Cittle. Mean of Antwerp Distance industry OFFICE SERVICES Youst Representation Full support services & answerphane full support services & answerphane of day 24 hour access & answerphane of a service Representation Scond read services Centres 110 The Strand Landon WC28 OAA Tet; BI 305-9713 fut; 24773	PARF. BILINGUE FRANCAIS/ANGLAIS Nous souhoitons angager une jeure famme oyount quéques antess d'expér- iena, de punch, un proid profession notime et le pois des duffinis et de l'informatique. Ce poste ou sen d'une organisation per structurée, implique souplesse et polyraterice le sacteur d'activité, pré- neture, requert sons de la quedité, ach- cotion et présentation imétrochables. Le bureaux scront strutes à FARS (7° 3° 16° ou 17°) Frieter d'arris over CV détable, ach- on solarie actuel sons réf. 186 à MAREE GIUMERT CONSEIL EN RECONTEMENT Al part de Barros 1917 Barris	seeks BRUNGUAL SECRETARIES Prefisicably English mother longue with perfect command of French French and English shorthand required. Write to: SAII, 12 Piece Vendeme, 75001 Parks INTERNATIONAL STRATEGIC CONSULTANTS SEEX BILINGUAL SECRETARY (English or French mother tongue) To work for our serior complicities (English or French mother tongue) To work for our serior complicities Las yous, Please phone 25 and 28 yous, Please phone 25 and 28 yous, Please phone 25 and 28 yous, Please phone 25 and 28 yous, Please phone 25 and 28 yous, Please phone 25 and 28 yous, Please phone	SECRETARY/PA wonted by getoco- tion, Boile one in Poris. English moth- er longus, fibert in Franch, excellent secretorial skills, good educational bockground. Responsible ord diversi- field octivity in small least if capable of deep involvement in work. Sard herdwrithen application + CV & salo- ry requirement to Box 5139, Herdel Tribune, 92521 Neutity Cadles, france HEAD ZECEPTICINIST. We are loaking for a dynamic, moture, presentable, billingual (preterably English mother tongue) person to lead a small least in our presignate business canter, https:// tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ solution/ tot.sci.en.com/ solution/ application/ solution/ solution/ solution/ solution/ application/ solution/ sol	and save when subscribe Interna Herald T Look for in our re subscrip	e more you e to the tional ribune. details egular ption	•••
REAL ESTATI FOR SALE FRENCH PROVINC FRENCH PROVINC PRENCH RIVIERA, Spocous 2 villo, like new, 80 sqm gue with 2 bedrooms, double FC500,000 Framohon Mozo derique foction - "La Ruh" Nice, Tek 93 88 37 37. Tax 4 ROCISEBERINE, charming 32 villo, built 1930. Invicione po seo view, iteraca, 1 200 sc. swimming pool, FC500,000. Ion Mazori - Mr Senfit Von 'La Ruh", 06000 Nice, Tek 93 ITax 46125 F. SAINT JEAN CAP FREAT, S villo, 300 square, Ion's good, Inving, guest house, Ion's 9 both for the Senfit Von clen, swimming pool F7,500, den, swimming pool F7,500, mohor Mozori - Mr Senfit Von La 40125 F.	moves, GREAT BRITAIN GREAT BRITAIN GREAT BRITAIN HAMPSTEAD VILLAGE Owner's own lucarious house, 2 double beds, mple reception, study, dring room, fully sequipaed tirthan, 2 boths an sanbed, utility room, bounthil gurden many setters, avoidable immediately, d application. Sature, separate thouse room, source, sanbed, utility room, bounthil gurden many setters, avoidable immediately, d application. Sature, application. Sature, application. Sature, and setters, avoidable immediately, d application. Sature, and setters, and setters, and application. Sature, and setters, and setters, and setters, and setters, and setters, and application. Sature, and setters, and setters, and setters, and setters, and setters, and and setters, and setters, and setters, and do set, and setters, and setters, and trade- does to marble orch, & Hode Port, Bartany sectors, to worm and trade- cal climate from December 28, 37 to an and the heights in control and trade- cal climate from December 28, 37 to an and the heights in control and trade- cal climate from December 28, 37 to an and the heights in control and trade- cal climate from December 28, 37 to an and the setters, and	Lordon isgnessiticitive 1.5 Old Bord St. Lordon WI 1el 01-493 4244, Tb 25247 SCSLIN G Fram: (0624) 20986 OFFSHORE COMPANIES • Fram professional consultations • Worldwide incorporations • Full administration services • Full administrationservices • Full administration services • Full admin	Agents wanted CCS COMMUNICACATION CONTROL In Paris cell Mr. Michaels 4297 5500 In London cell Mr. Bill 014274727 In N.Y. cell Mr. Grant 914-934-8100 MONEY EXCHANGE comm. 7 days a week - 10cm-yam 1511 51 Honore, Paris 11el 42972728 For bigger canounts: negotable rates PARIS ANSWEING SERVICE Teles, For, sectory, anorth, moltas, for 244/day, 20 YEAKS EXPERIENCE Cal PAI: 46 09 95 95 EXCHANGE PERSONAL CHECKS of analytic Median, 27 New 2015 11, 211, 114 (1) 42 95 95 EXCHANGE PERSONAL CHECKS of analytic Median, 27 New 2016 DEELIN, Representative young listy with on for your bismes media. Tel DOU' 714 29 57. EDEDING UCENCES-degrame-cossult. 26 Kleamenou. Anhars 106-75 Greece	Fire damonta in any price range of fowast wholesde prices direct from Anwerp center of the damant world. Full guarantee, for free price 54 write DIAAAMTERCART 8/86 Braukantee of the damant world. Braukantee of the second state Braukantee of the second state At the Damand Cittle. Mean of Antwerp Distance industry OFFICE SERVICES Youst Representation Full support services & answerphane full support services & answerphane of day 24 hour access & answerphane of a service Representation Scond read services Centres 110 The Strand Landon WC28 OAA Tet; BI 305-9713 fut; 24773	PARF. BILINGUE FRANCAIS/ANGLAIS Nous souhoitons angager une jeure famme oyount quéques antess d'expér- iena, de punch, un proid profession notime et le pois des duffinis et de l'informatique. Ce poste ou sen d'une organisation per structurée, implique souplesse et polyraterice le sacteur d'activité, pré- neture, requert sons de la quedité, ach- cotion et présentation imétrochables. Le bureaux scront strutes à FARS (7° 3° 16° ou 17°) Frieter d'arris over CV détable, ach- on solarie actuel sons réf. 186 à MAREE GIUMERT CONSEIL EN RECONTEMENT Al part de Barros 1917 Barris	seeks BRUNGUAL SECRETARIES Prefisicably English mother longue with perfect command of French French and English shorthand required. Write to: SAII, 12 Piece Vendeme, 75001 Parks INTERNATIONAL STRATEGIC CONSULTANTS SEEX BILINGUAL SECRETARY (English or French mother tongue) To work for our serior complicities (English or French mother tongue) To work for our serior complicities Las yous, Please phone 25 and 28 yous, Please phone 25 and 28 yous, Please phone 25 and 28 yous, Please phone 25 and 28 yous, Please phone 25 and 28 yous, Please phone 25 and 28 yous, Please phone	SECRETARY/PA wonted by getoco- tion, Boile one in Poris. English moth- er longus, fibert in Franch, excellent secretorial skills, good educational bockground. Responsible ord diversi- field octivity in small least if capable of deep involvement in work. Sard herdwrithen application + CV & salo- ry requirement to Box 5139, Herdel Tribune, 92521 Neutity Cadles, france HEAD ZECEPTICINIST. We are loaking for a dynamic, moture, presentable, billingual (preterably English mother tongue) person to lead a small least in our presignate business canter, https:// tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ solution/ tot.sci.en.com/ solution/ application/ solution/ solution/ solution/ solution/ application/ solution/ sol	and save when subscribe Interna Herald T Look for in our re	e more you e to the tional ribune. details egular ption ement.	
REAL ESTATI FOR SALE FRENCH PROVINC FRENCH PROVINC PRENCH RIVIERA, Spocous 2 villo, like new, 80 sqm gue with 2 bedrooms, double FC500,000 Framohon Mozo derique foction - "La Ruh" Nice, Tek 93 88 37 37. Tax 4 ROCISEBERINE, charming 32 villo, built 1930. Invicione po seo view, iteraca, 1 200 sc. swimming pool, FC500,000. Ion Mazori - Mr Senfit Von 'La Ruh", 06000 Nice, Tek 93 ITax 46125 F. SAINT JEAN CAP FREAT, S villo, 300 square, Ion's good, Inving, guest house, Ion's 9 both for the Senfit Von clen, swimming pool F7,500, den, swimming pool F7,500, mohor Mozori - Mr Senfit Von La 40125 F.	moves, GREAT BRITAIN GREAT BRITAIN GREAT BRITAIN HAMPSTEAD VILLAGE Owner's own lucarious house, 2 double beds, mple reception, study, dring room, fully sequipaed tirthan, 2 boths an sanbed, utility room, bounthil gurden many setters, avoidable immediately, d application. Sature, separate thouse room, source, sanbed, utility room, bounthil gurden many setters, avoidable immediately, d application. Sature, application. Sature, application. Sature, and setters, avoidable immediately, d application. Sature, and setters, and setters, and application. Sature, and setters, and setters, and setters, and setters, and setters, and application. Sature, and setters, and setters, and setters, and setters, and setters, and and setters, and setters, and setters, and do set, and setters, and setters, and trade- does to marble orch, & Hode Port, Bartany sectors, to worm and trade- cal climate from December 28, 37 to an and the heights in control and trade- cal climate from December 28, 37 to an and the heights in control and trade- cal climate from December 28, 37 to an and the heights in control and trade- cal climate from December 28, 37 to an and the setters, and	Lordon isgnesstuditve 1.5 Odd Bord St. Lordon WI 1el 01-493 4244, Tb 25247 SCSLDN G Frae: (0624) 20986 OFFSHORE COMPANIES • Frae: professional consultations • Workheld: incorporations • Full administration services • Full administration of services • Full administration services • Full administration services • Full administration services • Full administration of services • Full administration services • Full administration services • Full administration services • Full administration services • Full administration services • Full administration services • Full administration services • Full administration services • Full administration services • Full administration services • Full administrating workdewide • Madminittere • Full adminittere	Agents wanted CCS COMMUNICACATION CONTROL In Paris cell Mr. Michaels 4297 5500 In London cell Mr. Bill 014274727 In N.Y. cell Mr. Grant 914-934-8100 MONEY EXCHANGE comm. 7 days a week - 10cm-yam 1511 51 Honore, Paris 11el 42972728 For bigger canounts: negotable rates PARIS ANSWEING SERVICE Teles, For, sectory, anorth, moltas, for 244/day, 20 YEAKS EXPERIENCE Cal PAI: 46 09 95 95 EXCHANGE PERSONAL CHECKS of analytic Median, 27 New 2015 11, 211, 114 (1) 42 95 95 EXCHANGE PERSONAL CHECKS of analytic Median, 27 New 2016 DEELIN, Representative young listy with on for your bismes media. Tel DOU' 714 29 57. EDEDING UCENCES-degrame-cossult. 26 Kleamenou. Anhars 106-75 Greece	Fire damonta in any price range of fowast wholesde prices direct from Anwerp center of the damant world. Full guarantee, for free price 54 write DIAAAMTERCART 8/86 Braukantee of the damant world. Braukantee of the second state Braukantee of the second state At the Damand Cittle. Mean of Antwerp Distance industry OFFICE SERVICES Youst Representation Full support services & answerphane full support services & answerphane of day 24 hour access & answerphane of a service Representation Scond read services Centres 110 The Strand Landon WC28 OAA Tet; BI 305-9713 fut; 24773	PARF. BILINGUE FRANCAIS/ANGLAIS Nous souhoitons angager une jeure famme oyount quéques antess d'expér- iena, de punch, un proid profession notime et le pois des duffinis et de l'informatique. Ce poste ou sen d'une organisation per structurée, implique souplesse et polyraterice le sacteur d'activité, pré- neture, requert sens de la quedité, ach- cotion et présentation imétrochables. Le bureaux scront strutes à FARS (7° 3° 16° ou 17°) Frieter d'arris over CV détable, ach- on solarie actuel sous réf. 186 à MAREE GIUMERT CONSEIL EN RECONTEMENT Al part de Barro Strut Date	seeks BRUNGUAL SECRETARIES Prefisicably English mother longue with perfect command of French French and English shorthand required. Write to: SAII, 12 Piece Vendeme, 75001 Parks INTERNATIONAL STRATEGIC CONSULTANTS SEEX BILINGUAL SECRETARY (English or French mother tongue) To work for our serior complicities (English or French mother tongue) To work for our serior complicities Las yous, Please phone 25 and 28 yous, Please phone 25 and 28 yous, Please phone 25 and 28 yous, Please phone 25 and 28 yous, Please phone 25 and 28 yous, Please phone 25 and 28 yous, Please phone	SECRETARY/PA wonted by getoco- tion, Boile one in Poris. English moth- er longus, fibert in Franch, excellent secretorial skills, good educational bockground. Responsible ord diversi- field octivity in small least if capable of deep involvement in work. Sard herdwrithen application + CV & salo- ry requirement to Box 5139, Herdel Tribune, 92521 Neutity Cadles, france HEAD ZECEPTICINIST. We are loaking for a dynamic, moture, presentable, billingual (preterably English mother tongue) person to lead a small least in our presignate business canter, https:// tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ solution/ tot.sci.en.com/ solution/ application/ solution/ solution/ solution/ solution/ application/ solution/ sol	and save when subscribe Interna Herald T Look for in our re subscrip	e more you e to the tional ribune. details egular ption ement.	
REAL ESTATI FOR SALE FRENCH PROVINC FRENCH PROVINC PRENCH RIVIERA, Spocous 2 villo, like new, 80 sqm gue with 2 bedrooms, double FC500,000 Framohon Mozo derique foction - "La Ruh" Nice, Tek 93 88 37 37. Tax 4 ROCISEBERINE, charming 32 villo, built 1930. Invicione po seo view, iteraca, 1 200 sc. swimming pool, FC500,000. Ion Mazori - Mr Senfit Von 'La Ruh", 06000 Nice, Tek 93 ITax 46125 F. SAINT JEAN CAP FREAT, S villo, 300 square, Ion's good, Inving, guest house, Ion's 9 both for the Senfit Von clen, swimming pool F7,500, den, swimming pool F7,500, mohor Mozori - Mr Senfit Von La 40125 F.	moves, GREAT BRITAIN GREAT BRITAIN GREAT BRITAIN HAMPSTEAD VILLAGE Owner's own lucarious house, 2 double beds, mple reception, study, dring room, fully sequipaed tirthan, 2 boths an sanbed, utility room, bounthil gurden many setters, avoidable immediately, d application. Sature, separate thouse room, source, sanbed, utility room, bounthil gurden many setters, avoidable immediately, d application. Sature, application. Sature, application. Sature, and setters, avoidable immediately, d application. Sature, and setters, and setters, and application. Sature, and setters, and setters, and setters, and setters, and setters, and application. Sature, and setters, and setters, and setters, and setters, and setters, and and setters, and setters, and setters, and do set, and setters, and setters, and trade- does to marble orch, & Hode Port, Bartany sectors, to worm and trade- cal climate from December 28, 37 to an and the heights in control and trade- cal climate from December 28, 37 to an and the heights in control and trade- cal climate from December 28, 37 to an and the heights in control and trade- cal climate from December 28, 37 to an and the setters, and	Lordon isgnesstuditve 1.5 Odd Bord St. Lordon WI 1el 01-493 4244, Tb 25247 SCSLDN G Frae: (0624) 20986 OFFSHORE COMPANIES • Frae: professional consultations • Workheld: incorporations • Full administration services • Full administration of services • Full administration services • Full administration services • Full administration services • Full administration of services • Full administration services • Full administration services • Full administration services • Full administration services • Full administration services • Full administration services • Full administration services • Full administration services • Full administration services • Full administration services • Full administrating workdewide • Madminittere • Full adminittere	Agents wanted CCS COMMUNICACATION CONTROL In Foris cell Mr. Michaels 4297 5500 In London cell Mr. Bill 014297073 In N.T. cell Mr. Grant 9143048100 MONEY EXCHANGE chem 7 days a week - 10cm-Yam 1511 51Honer, Pers I Tel 42977272 For bagger amounts negotable rates PARIS ANSWEING SERVICE Telss, For, bagger amounts negotable rates PARIS ANSWEING SERVICE Telss, For, bagger amounts negotable rates 244/day. 20 YEAS ENFERDENCE Col PARI 46 09 91 59 EXCHANGE PERSONAL CHECKS of another work and the Stations for another Vendom, 7 M Vendbare Pars 1.28, Tel (1) 42 96 92 15 Th 211306 BELIM, Representations young Laby with or for your business need. Tel EDDIVE UCENCES-degrees-could. 24 Kleanenau. Athens 106-73 Greece FINANCIAL SERVICES	Fire damonta in any price range of fowast wholesde prices direct from Anwerp center of the damant world. Full guarantee, for free price 54 write DIAAAMTERCART 8/86 Braukantee of the damant world. Braukantee of the second state Braukantee of the second state At the Damand Cittle. Mean of Antwerp Distance industry OFFICE SERVICES Youst Representation Full support services & answerphane full support services & answerphane of day 24 hour access & answerphane of a service Representation Scond read services Centres 110 The Strand Landon WC28 OAA Tet; BI 305-9713 fut; 24773	PARF. BILINGUE FRANCAIS/ANGLAIS Nous souhoitons angager une jeure famme oyount quéques antess d'expér- iena, de punch, un proid profession notime et le pois des duffinis et de l'informatique. Ce poste ou sen d'une organisation per structurée, implique souplesse et polyraterice le sacteur d'activité, pré- neture, requert sens de la quedité, ach- cotion et présentation imétrochables. Le bureaux scront strutes à FARS (7° 3° 16° ou 17°) Frieter d'arris over CV détable, ach- on solarie actuel sous réf. 186 à MAREE GIUMERT CONSEIL EN RECONTEMENT Al part de Barro Strut Date	seeks BRUNGUAL SECRETARIES Prefisicably English mother longue with perfect command of French French and English shorthand required. Write to: SAII, 12 Piece Vendeme, 75001 Parks INTERNATIONAL STRATEGIC CONSULTANTS SEEX BILINGUAL SECRETARY (English or French mother tongue) To work for our serior complicities (English or French mother tongue) To work for our serior complicities Las yous, Please phone 25 and 28 yous, Please phone 25 and 28 yous, Please phone 25 and 28 yous, Please phone 25 and 28 yous, Please phone 25 and 28 yous, Please phone 25 and 28 yous, Please phone	SECRETARY/PA wonted by getoco- tion, Boile one in Poris. English moth- er longus, fibert in Franch, excellent secretorial skills, good educational bockground. Responsible ord diversi- field octivity in small least if capable of deep involvement in work. Sard herdwrithen application + CV & salo- ry requirement to Box 5139, Herdel Tribune, 92521 Neutity Cadles, france HEAD ZECEPTICINIST. We are loaking for a dynamic, moture, presentable, billingual (preterably English mother tongue) person to lead a small least in our presignate business canter, https:// tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ solution/ tot.sci.en.com/ solution/ application/ solution/ solution/ solution/ solution/ application/ solution/ sol	and save when subscribe Interna Herald T Look for in our re subscrip	e more you e to the tional nbune. details egular ption ement.	
REAL ESTATI FOR SALE FRENCH PROVINC FRENCH RIVIERA, Spocens 2 ville, like new, 80 spin gue with 7 beforoms, daube f2,500,002 framshon Mean f2,500,002 framshon Mean sea view, terran, 1,200 bon Mean - Mr Sentift Von Le Ruhf, 06000 Nice. Tel 93 B Tax 461235 F. FROMENADE DES ANGLAIS twos fraore, 140 spin, Roy sea, neospicar, 60 spin, liwin roge, 72,800,000 Fromobal Mean F2,800,000 Fromobal f2,800,000 Fromobal f2,800,000 Fromobal f2,800,000 Fromobal f2,800,000 Fromobal f2,800,000 Fromobal f2,800,000 Fromobal f4,800 from f, 6000 Nice. Tel 93 B Tax 461235 F.	moves. GREAT BRITAIN GREAT BRITAIN GREAT BRITAIN HAMPSTEAD VILLAGE Owner's own kusinicus house, 2 double beds, make reception, study, dining room, fully equipped tirthem, 2 boths an sunbed, unity room, beouthul gardem, sunbed, unity room, beouthul gardem, sunbed, unity room, beouthul gardem, andre plas, Company let only, Price on optification. Berkeley Estates 01 328 2282 LONDON kaury formshed coordinations, ESS to 255 F. LONDON kaury formshed coordinations, ESS to 255 P. to 250 pr week. Sectorofiel / Fac. / to 450 pr week. Sectorofiel / Fac. / to 450 pr week. Sectorofiel / Fac. / to short/long lets in central london does to morbe orch & Hyde Pork. Series frontisse. The State frontisse. DACAPULCO, MEXICO Somp O Pro- Samp Scap process. Fels Rent 01-402 1328 Somp Samp Samp Constant Research and your wenter holdow in a worm and roop- col climate front B200 per week. Landed partens spaces. Tel Rent 01-402 1328 Samp Samp MEXICO Samp Samp Carlos of (7 44-5242, 44-6544, Tax 2007 J. Berlay Balana. MONACO	Lordon Representative 1.5 Old Bord St. Lordon W1 1el 01-493 4744, Tb 25247 SCSLIN G Fran: (0224) 20986 OFFSHORE COMPANIES • France professional consultations • Worthwide incorporations • Worthwide incorporations • Worthwide incorporations • Immediate covalidativity • Full confidential services • France and covalidativity • Full confidential services • France and covalidativity • Full confidential services • France and covalidativity • Full confidential services • Full services • Confidential services • Full services • Services • Full services • Services • Services • Services • Services • Full services • Services • Services • Services • Services • Services • Services • Services • Services • Services • Services • Services • Services • Services • Services • Services • Services • Services • Services • Serv	Agents wanted CCS COMMUNICACATION CONTROL In Forts call Mr. Michaels 4297 5500 In London call Mr. Bill 014297073 In N17. call Mr. Grant 9143048100 MONEY EXCHANGE cham 7 days a week - 10cm-Yam 1511 51 Honore, Pers I Tel 429772728 For bagger canounts negotoble rates PARIS ANSWEING SERVICE Telss, Fac, sectory, smooth, maltack model 241/day, 20 YEAS ENFEDINCE Call PAIr 46 09 91 59 EXCHANGE PERSONAL CHECKS of another Vandar, etc. Best rates FOR Internet, etc. Best rates In another Vandar, etc. Best rates EXCHANGE PERSONAL CHECKS of another Vandar, 27 Vendbree Pars 1, 28, Tel (1) 42 99 21 15 To 211300 BERLIN, Representations young Lady WED/ 714 29 42 BD.DEVE LICENCES-degrees-consult 24 Kleamenou, Athens 106-73 Greece FINANCIAL SERVICES FDUCIARY BANGING on articings	Fire damonta in any price range of fowast wholesde prices direct from Anwerp center of the damant world. Full guarantee, for free price 54 write DIAAAMTERCART 8/86 Braukantee of the damant world. Braukantee of the second state Braukantee of the second state At the Damand Cittle. Mean of Antwerp Distance industry OFFICE SERVICES Youst Representation Full support services & amwerphane Full support services & amwerphane Second Representation Second PARF. BILINGUE FRANCAIS/ANGLAIS Nous souhoitons angager une jeure famme oyount quéques antess d'expér- iena, de punch, un proid profession notime et le pois des duffinis et de l'informatique. Ce poste ou sen d'une organisation per structurée, implique souplesse et polyraterice le sacteur d'activité, pré- neture, requert sens de la quedité, ach- cotion et présentation imétrochables. Le bureaux scront strutes à FARS (7° 3° 16° ou 17°) Frieter d'arris over CV détable, ach- on solarie actuel sous réf. 186 à MAREE GIUMERT CONSEIL EN RECONTEMENT Al part de Barro Strut Date	seeks BRUNGUAL SECRETARIES Prefisicably English mother longue with perfect command of French French and English shorthand required. Write to: SAII, 12 Piece Vendeme, 75001 Parks INTERNATIONAL STRATEGIC CONSULTANTS SEEX BILINGUAL SECRETARY (English or French mother tongue) To work for our serior complicities (English or French mother tongue) To work for our serior complicities Las yous, Please phone 25 and 28 yous, Please phone 25 and 28 yous, Please phone 25 and 28 yous, Please phone 25 and 28 yous, Please phone 25 and 28 yous, Please phone 25 and 28 yous, Please phone	SECRETARY/PA wonted by getoco- tion, Boile one in Poris. English moth- er longus, fibert in Franch, excellent secretorial skills, good educational bockground. Responsible ord diversi- field octivity in small least if capable of deep involvement in work. Sard herdwrithen application + CV & salo- ry requirement to Box 5139, Herdel Tribune, 92521 Neutity Cadles, france HEAD ZECEPTICINIST. We are loaking for a dynamic, moture, presentable, billingual (preterably English mother tongue) person to lead a small least in our presignate business canter, https:// tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ tot.sci.en.com/ solution/ tot.sci.en.com/ solution/ application/ solution/ solution/ solution/ solution/ application/ solution/ sol	and save when subscribe Interna Herald T Look for in our re subscrip advertise	e more you e to the tional nbune. details egular ption ement.		
REAL ESTATI FOR SALE FRENCH PROVINC FRENCH PROVINC PRENCH RIVIERA, Spoces 2 ville, ike new, 80 sqm gas wills, built 1930, Invices new sea view, Istraca, 1 200 sql swimsling pool, F5,500,000. Ison Mazari, Mrs Senfit Von 'I Bailt, 0600 Nices, Tek 931 Tak 40125 F. SAINT SEAN CAP FREAL S ville, 300 squ, living spool, Inving, guest house, Iosh 93 Bailt, 300 squ, living spool, Inving, guest house, Iosh 93 Bailt, 2000 Nices, Tek 93 Bailt, 2000 Nices, Tek 93 Bailt, 2000 Squar, Ion Saint, 140 squar, 167 Squar, 100 motion, Mazari, 140 squar, 167 Saint, 16000 Nices, Tek 93 Bailt, 401235 F. PROMENADE DES ANGLABS toos 5 rooms, 140 squar, 167 square, 12 Bailt, 95000 Nices, 140 square, 167 Square, 167 Square, 12 Bailt, 95000 Nices, 140 square, 167 Square, 167 Square, 12 Bailt, 95000 Nices, 140 square, 167 Square, 12 Bailt, 95000 Nices, 140 square, 167 Square, 12 Bailt, 95000 Nices, 140 square, 167 Square, 12 Bailt, 95000 Nices, 140 square, 167 Square, 12 Bailt, 95000 Nices, 140 square, 167 Square, 168 Square, 168 Square, 168 Square, 168 Square, 168 Square, 168 Square, 168 Square, 168 Square, 168 Square, 168 Squ	moves, GREAT BRITAIN GREAT BRITAIN GREAT BRITAIN HAMPSTEAD VILLAGE Owner's own kusinicus house, 2 double beds, made reaction, study, dining room, fully sequepted tinthen, 2 boths an sunbed, utility room, beauthul gardem, sunbed, utility room, beauthul gardem, suns, conserved, choice of Marylor, or scan, tuly servaced, choice of Marylor, CSD to KASD per week. Scoretariol / fac. / or Kase facilities, 18 01 471 22826, fors 01 491 8984 Bardh, 1 MMW, Bartis from S2D per week. Limited partiang spaces. Tek Rend 01 402 1338 d gard MEXICO ACAPULCO, MEXICO Somp, Somp, Sonory 7, 84 the 5-36 A. Applico Plaza Hotel, One suns room ond mop- cal climate from December 35, 37 for Somp, Somp, Sonory 7, 84 the 5-36 A. Applico Plaza Hotel. One suns room for sor Garca or (7) 44-3242, 44-65-84. The 2007 Sugarts. 2007 Sugarts. Barbances and an MONACO Barbances and an MONACO Barbances and an MonACO Ling.	Lordon Representative 1.5 Old Bord St. Lordon W1 1el 01-493 4744, Tb 25247 SCSLIN G Fran: (0224) 20986 OFFSHORE COMPANIES • France professional consultations • Worthwide incorporations • Worthwide incorporations • Worthwide incorporations • Immediate covalidativity • Full confidential services • France and covalidativity • Full confidential services • France and covalidativity • Full confidential services • France and covalidativity • Full confidential services • Full services • Confidential services • Full services • Services • Full services • Services • Services • Services • Services • Full services • Services • Services • Services • Services • Services • Services • Services • Services • Services • Services • Services • Services • Services • Services • Services • Services • Services • Services • Serv	Agents wanted CCS COMMUNICACATION CONTROL In Forts cell Mr. Michaels 4297 5500 In London cell Mr. Bill 014297073 In N.Y. cell Mr. Grant 9143048100 MONEY EXCHANGE com 7 days a week - 10cm-Yam 151 151400000, 11442972728 For bager amounts negotoble rates PARIS ANSWEING SERVICE Telss, Fac, sectory, smooth, maltack model 241/day, 20 YEAS ENFEDENCE Cell Paris 40 99 55 EXCHANGE PERSONAL CHECKS of another Vandar, etc. Best rates In another Vandar, etc. Best 1, 28, Tel (1) 42 99 21 15 To 211300 BERLIN, Representations young Lady WED/ 714 29 43. BD.DEVE LICENCES-degrees-consult 24 Kleamenou, Athens 106-73 Greece FINANCIAL SERVICES FDUCARY BANGING on artingen	Fire damonta in any price range of fowast wholesde prices direct from Anwerp center of the damant world. Full guarantee, for free price 54 write DIAAAMTERCART 8/86 Braukantee of the damant world. Braukantee of the second state Braukantee of the second state At the Damand Cittle. Mean of Antwerp Distance industry OFFICE SERVICES Youst Representation Full support services & amwerphane Full support services & amwerphane Second Representation Second PARF. BILINGUE FRANCAIS/ANGLAIS Nous souhoitons angager une jeure famme oyount quéques antess d'expér- iena, de punch, un proid profession notime et le pois des duffinis et de l'informatique. Ce poste ou sen d'une organisation per structurée, implique souplesse et polyraterice le sacteur d'activité, pré- neture, requert sens de la quedité, ach- cotion et présentation imétrochables. Le bureaux scront strutes à FARS (7° 3° 16° ou 17°) Frieter d'arris over CV détable, ach- on solarie actuel sous réf. 186 à MAREE GIUMERT CONSEIL EN RECONTEMENT Al part de Barro Strut Date	seeks BrUNGUAL SECRETARIES Prefierably English mother longue with perfect command of French French and English shorthand negured. Write to: SAM, 12 Place Vendeme, 75001 Paris INTERNATIONAL STRATEGIC CONSULTANTS SEEK BILINGUAL SECRETARY (English or French mother tongue) To work for our serior consultants (deal condidate will be aged between 25 and 28 yoors, Place phone 1-45,000-110 or senior Consultants (deal condidate will be aged between 25 and 28 yoors, Place phone 1-45,000-110 or senior Consultants (deal condidate will be aged between 25 and 28 yoors, Place phone 1-45,000-110 or senior Consultants (deal condidate will be aged between 25 and 28 yoors, Place phone 25 and 28 yoors, Place phone 26 and 28 yoors, Place phone 26 and 28 yoors, Place phone 26 and 28 yoors, Place phone 26 and 28 yoors, Place phone 26 and 28 yoors, Place phone 27 and 28 yoors, Place phone 28 and 29 yours, Place phone 29 and 20 yours and 20 yours and and the phone phone 29 and and the phone phone 20 and states (25408621). US LAW FRM SERS perfectly bin- phone on Berli Ware under more phone 26 and phone phone phone phone 26 and the phone free phone 28 and 19 a	SECIEFARITY PA wonted by casoo- tion, Bole one in Poris. English moth- er tongue, theent in Franch, excellent secretorial Valle, good educational background, Responsible and diversi- field activity in small learn if carable of deep involvement in work. Send hendwritene application + CV & ado- yr requirement to Box 5137, theraid Intoxes, 92521 Neurity Caslas, france HEAD EECEPTICHIST. Wa are loading for a dynamic, moture, presentadle, billinguid preferably English mother tongue) person to lead a small team in our presignate builties canter, https:// https://www.com/casla.com/ https://www.com/ elistication/casla.com/ mittelwATICNAL FASHION Corpo- ration seeks young dynamic scor- tary, perfortly bilinguid, Franch/Eng- ish typing & shorthand required, pleasent amonghers, sed CV& pho- to to: Box 5157, Handd Tribune, 92571 NeuRy Caslas, France. SECRETARIES AVAILABLE RANDSTAD Speciation in Terogray Office	and save when subscribe Interna Herald T Look for in our re subscrip advertise	e more you e to the tional ribune. details egular ption ement.		
REAL ESTATI FOR SALE FRENCH PROVINC FRENCH RIVIERA, Spocens 2 ville, like new, 80 sp.m. gue with 7 bedrooms, deube 62,500,002 framchen Meze derique forderon - 'Le Ruh' Noa, Tel 93 88 37 37. Tu: 4 Noa, Tel 93 88 37 37. Tu: 4 ROCLEBBLINE, drawmag 32 ville, buik 1930. Invicidere po- seo view, terrican, 1200 bon Mazert - Mr Senfft Von 'Le Ruh', 06000 Nice, Tel 93 Tu: 461235 F. SAINT SEAN CAP FEREAT, s ville, 300 sp.m. living sposi, living, guest house, landscop den, swimming pool 77,500,000. methor Mazert - Mr Berthe Ruhi', 06000 Nice, Tel 93 8 Tu: 461235 F. FROMEMADE DES ANGLAIS tuous 5 rooms, 140 sp.m. livin roops F2,2800,000 Nice, Tel 93 8 Tu: 461235 F.	moves, GREAT BRITAIN GREAT BRITAIN GREAT BRITAIN HAMPSTEAD VILLAGE Owner's own kusinicus house, 2 double beds, made reaction, study, dining room, fully sequepted tinthen, 2 boths an sunbed, utility room, beauthul gardem, sunbed, utility room, beauthul gardem, suns, conserved, choice of Marylor, or scan, tuly servaced, choice of Marylor, CSD to KASD per week. Scoretariol / fac. / or Kase facilities, 18 01 471 22826, fors 01 491 8984 Bardh, 1 MMW, Bartis from S2D per week. Limited partiang spaces. Tek Rend 01 402 1338 d gard MEXICO ACAPULCO, MEXICO Somp, Somp, Sonory 7, 84 the 5-36 A. Applico Plaza Hotel, One suns room ond mop- cal climate from December 35, 37 for Somp, Somp, Sonory 7, 84 the 5-36 A. Applico Plaza Hotel. One suns room for sor Garca or (7) 44-3242, 44-65-84. The 2007 Sugarts. 2007 Sugarts. Barbances and an MONACO Barbances and an MONACO Barbances and an MonACO Ling.	Lordon Representative 1.5 Old Bord St. Lordon W1 1el 01-493 4744, Tb 25247 SCSLIN G Fran: (0224) 20986 OFFSHORE COMPANIES • France professional consultations • Worthwide incorporations • Worthwide incorporations • Worthwide incorporations • Immediate covalidativity • Full confidential services • France and covalidativity • Full confidential services • France and covalidativity • Full confidential services • France and covalidativity • Full confidential services • Full services • Confidential services • Full services • Services • Full services • Services • Services • Services • Services • Full services • Services • Services • Services • Services • Services • Services • Services • Services • Services • Services • Services • Services • Services • Services • Services • Services • Services • Services • Serv	Agents wanted CCS COMMUNICACATION CONTROL In Forts cell Mr. Michaels 4297 5500 In London cell Mr. Bill 014297073 In N.Y. cell Mr. Grant 9143048100 MONEY EXCHANGE com 7 days a week - 10cm-Yam 151 151400000, 11442972728 For bager amounts negotoble rates PARIS ANSWEING SERVICE Telss, Fac, sectory, smooth, maltack model 241/day, 20 YEAS ENFEDENCE Cell Paris 40 99 55 EXCHANGE PERSONAL CHECKS of another Vandar, etc. Best rates In another Vandar, etc. Best 1, 28, Tel (1) 42 99 21 15 To 211300 BERLIN, Representations young Lady WED/ 714 29 43. BD.DEVE LICENCES-degrees-consult 24 Kleamenou, Athens 106-73 Greece FINANCIAL SERVICES FDUCARY BANGING on artingen	Fire damonta in any proc range of fowas wholesde prices direct from Anwerp center of the demand world. Full guidances, for free price 5d write DIAMANTERCORT 8/86A Bradched 1978 Peikearshoot 02, 5-2018 Antwerp Britaum - Tei, (22, 31, 224 02, 31) Tax 1779 srib Lieftas 32.37, 201 3380 At the Damond Club. Heart of Antwerp Diamond Industry OFFICE SERVICES YOURI RUBHISHED OFFICE IN LONDON AND AMSTERDAM 97 day 24 hour access & answerphone 9 Full support serves including sectored, wise, copying et. 6 Carporde Representation 9 Sort or long term excitability World-Wide Business Centres 110 The Strand London WC2R 0AA Tet: B1 303-89718 Tite: 24773 Keizengracht 63 Amsterdam Teb 31 20 231433, Tite: 16183 ZURICH-ZURICH-ZURICH BahmolopstraAsse 52 YOUR OFFICE AWAY FROM HOME 9 Chick/Management Serves 9 Company, Formations 9 Contor Serves Consult Corp. Bahmolopstraass under/ FROM SWITZELAND Business Services Consult Corp. Bahmolopstraass under/ FeD SWITS 207 Tel 813 062 853C	PARF. BILINGUE FRANCAIS/ANGLAIS Nous souhoitons angager une jeure famme oyount quéques antess d'expér- iena, de punch, un proid profession notime et le pois des duffinis et de l'informatique. Ce poste ou sen d'une organisation per structurée, implique souplesse et polyraterice le sacteur d'activité, pré- neture, requert sens de la quedité, ach- cotion et présentation imétrochables. Le bureaux scront strutes à FARS (7° 3° 16° ou 17°) Frieter d'arris over CV détable, ach- on solarie actuel sous réf. 186 à MAREE GIUMERT CONSEIL EN RECONTEMENT Al part de Barro Strut Date	seeks BrUNGUAL SECRETARIES Prefierably English mother longue with perfect command of French French and English shorthand negured. Write to: SAM, 12 Place Vendeme, 75001 Paris INTERNATIONAL STRATEGIC CONSULTANTS SEEK BILINGUAL SECRETARY (English or French mother tongue) To work for our serior consultants (deal condidate will be aged between 25 and 28 yoors, Place phone 1-45,000-110 or senior Consultants (deal condidate will be aged between 25 and 28 yoors, Place phone 1-45,000-110 or senior Consultants (deal condidate will be aged between 25 and 28 yoors, Place phone 1-45,000-110 or senior Consultants (deal condidate will be aged between 25 and 28 yoors, Place phone 25 and 28 yoors, Place phone 26 and 28 yoors, Place phone 26 and 28 yoors, Place phone 26 and 28 yoors, Place phone 26 and 28 yoors, Place phone 26 and 28 yoors, Place phone 27 and 28 yoors, Place phone 28 and 29 yours, Place phone 29 and 20 yours and 20 yours and and the phone phone 29 and and the phone phone 20 and states (25408621). US LAW FRM SERS perfectly bin- phone on Berli Ware under more phone 26 and phone phone phone phone 26 and the phone free phone 28 and 19 a	SECIEETARIJES AVAILABLE RANDSTAD Socialisa Available Construction of the second of the second of the second of the second of the second secon	and save when subscribe Interna Herald T Look for in our re subscrip	e more you e to the tional nbune. details egular ption ement.	
REAL ESTATI FOR SALE FRENCH PROVINC FRENCH RIVIERA, Spocens 2 ville, like new, 80 spin gue with 7 beforoms, daube f2,500,002 framshon Mean f2,500,002 framshon Mean sea view, terran, 1,200 bon Mean - Mr Sentift Von Le Ruht, 06000 Nice. Tel 93 B Tax 461235 F. FROMENADE DES ANGLAIS twos frams, 60000 Nice. Tel 93 B Tax 461235 f. FROMENADE DES ANGLAIS twos frams, 60000 Nice. Tel 93 B Tax 461235 f.	moves. GREAT BRITAIN GREAT BRITAIN GREAT BRITAIN HAMPSTEAD VILLAGE Owner's own luxarious house, 2 double beds, mple reception, study, driing room, fully sequipped tirthen, 2 boths an sunbed, utility room, boouthil gouden, sunbed, utility room, boouthil gouden, many settors, avoidedle immediately, d application. Sam, fully serviced, choice of Maylor, 5230 235 F. UNNDCN lawy turnshed oppriments, fully serviced, choice of Maylor, 5230 to 2450 per week. Secretarid / Fax. 1 491 8984 UDAURY FURMISHED 1 & 2 bed from dose to marble orch & Hyde Path, 1 491 8984 UDAURY FURMISHED 1 & 2 bed from dose to marble orch & Hyde Path, 1 491 8984 Data from 200 per week. Limited parting spaces. Tek Rend 01 402 1338 ACAPULCO, MEXICO ACAPULCO, MEXICO ACAPULCO, MEXICO ACAPULCO, MEXICO ACAPULCO, MEXICO ACAPULCO, MEXICO ACAPULCO, MEXICO ACAPULCO, MEXICO ACAPULCO, MEXICO Samp, Taza hotel. One sute room for spi- cal dimote from December 33, 37 for parsons. Places counter 4, 80 et al. 2007 - 2007 Bulgaria. MONACO	Lordon Representative 1.5 Odd Bord St. Lordon WI 1el 01-493 4244, Tb 25247 SCSLDN G Frax (0624) 20986 OFFSHORE COMPANIES Frax professional consultations Worldwide incorporators Worldwide incor	Agents wanted CS COMMUNICACATION CONTROL In Foris cell M. Michaels 4297 5600 In London cell M. Bell 01429/023 In N.Y. cell Mr. Grant 914-934-8100 MONEY EXCHANGE amon 7 days a week - 10cm-yan 1511 51 Honore, Pers I Tel 42972728 For bagger amounts negotable rates PARIS ANSWEING SERVICE Tells, Fac, was reary, around, malback to 241/day, 20 YEAKS EXTERIENCE Cal PAI: 46 09 05 95 EXCHANGE PERSONAL CHECKS or anoise verding, 7 M vendine Pars 1.28, Tel (1) 42 96 92 15 To 211306 BERLIN, Representative young ledy with corter your business needs. Tel IG0/214 29 67 EXCHANCELAL SERVICES PINANCIAL SERVICES PINANCIAL SERVICES PINANCIAL SERVICES PINANCIAL SERVICES PINANCIAL SERVICES	Fire damonta in any price range of fowast wholesde prices direct from Anwerp center of the damant world. Full guarantee, for free price 54 write DIAAAMTERCART 8/86 Braukantee of the damant world. Braukantee of the second state Braukantee of the second state At the Damand Cittle. Mean of Antwerp Distance industry OFFICE SERVICES Youst Representation Full support services & amwerphane Full support services & amwerphane Second Representation Second PARF. BILINGUE FRANCAIS/ANGLAIS Nous souhoitons angager une jeure famme oyount quéques antess d'expér- iena, de punch, un proid profession notime et le pois des duffinis et de l'informatique. Ce poste ou sen d'une organisation per structurée, implique souplesse et polyraterice le sacteur d'activité, pré- neture, requert sens de la quedité, ach- cotion et présentation imétrochables. Le bureaux scront strutes à FARS (7° 3° 16° ou 17°) Frieter d'arris over CV détable, ach- on solarie actuel sous réf. 186 à MAREE GIUMERT CONSEIL EN RECONTEMENT Al part de Barro Strut Date	seeks BRUNGUAL SECRETARIES Proferably English mother longue with perfect command of French French and English shorthand required. White to: BAB, 12 Place Vendeme, 75001 Partis INTERNATIONAL STRATEGIC CONSULTANTS SEEK BILLINGUAL SECRETARY (English or French mother longue) To work for our serior complicate, taired consider will be aged between 25 and 29 years. Place photon 145,0004110 or send CV. SIAR, 40 rule Pool Volery, 75116 Parts SEGRETARIA DIRECTONE ITALIANA Are societ of aconclose photon 145,0004110 or send CV. SIAR, 40 rule Pool Volery, 75116 Parts SEGRETARIA DIRECTONE ITALIANA Are societ of aconclose protein submeter of the sender of concerns, 5 and cethonom, doit organizzo- ting mglese perfetto come motion in- gua, colume prevention, foldo fol- gon, colume invention, foldo fol- gon, colume perfetto come motion fol- gon, colume perfetto come motion fol- gon, colume invention, foldo fol- gon, colume perfetto come motion fol- gon, colume perfetto come motion fol- gon, colume perfetto come motion fol- gon, colume perfetto come motion fol- gon, colume perfetto come motion fol- gon, colume perfetto come motion fol- gon, colume perfetto come motion fol- gon, colume perfetto come motion fol- gon, colume perfetto come motion fol- gon to formation come folder fol- gon columnes of activity of the sector	SECIEETARIJES AVAILABLE RANDSTAD Socialisa Available Construction of the second of the second of the second of the second of the second secon	and save when subscribe Interna Herald T Look for in our re subscrip advertise	e more you e to the tional nbune. details egular ption ement.		
REAL ESTATI FOR SALE FRENCH PROVINC FRENCH RIVIERA, Spocens 2 ville, like new, 80 sp.m. gue with 7 bedrooms, deube 62,500,002 framchen Meze derique forderon - 'Le Ruh' Noa, Tel 93 88 37 37. Tu: 4 Noa, Tel 93 88 37 37. Tu: 4 ROCLEBBLINE, drawmag 32 ville, buik 1930. Invicidere po- seo view, terrican, 1200 bon Mazert - Mr Senfft Von 'Le Ruh', 06000 Nice, Tel 93 Tu: 461235 F. SAINT SEAN CAP FEREAT, s ville, 300 sp.m. living sposi, living, guest house, landscop den, swimming pool 77,500,000. methor Mazert - Mr Berthe Ruhi', 06000 Nice, Tel 93 8 Tu: 461235 F. FROMEMADE DES ANGLAIS tuous 5 rooms, 140 sp.m. livin roops F2,2800,000 Nice, Tel 93 8 Tu: 461235 F.	moves, GREAT BRITAIN GREAT BRITAIN GREAT BRITAIN HAMPSTEAD VILLAGE Owner's own kusinicus house, 2 double beds, made reaction, study, dining room, fully sequepted tinthen, 2 boths an sunbed, utility room, beauthul gardem, sunbed, utility room, beauthul gardem, suns, conserved, choice of Marylor, or scan, tuly servaced, choice of Marylor, CSD to KASD per week. Scoretariol / fac. / or Kase facilities, Id-01 471 22826, forse 01 491 8984 Bach- UDRURY FURNISHED 1 & 2 bed flass from on troop of Greate from December 25, 377 for ACAPULCO, MEXICO Frager Somp	Lordon Representative 1.5 Old and Sky Lordon W1 1el 01-493 4744, Tb 25247 SCSLIN G Frax, 10424 70786 OFFSHORE COMPANIES • Frax, 10424 70786 OFFSHORE COMPANIES • Frax, 10424 70786 • Frax, 10424 70787 • Frax, 10424 70787 • Frax, 10424 70787 • Frax, 10424 7078 • Frax, 10424 7043 • Frax, 10424 7043 • Frax, 10424 7043 • Frax, 10424 704 • Frax, 10424 7	Agents wanted CCS COMMUNICACATION CONTROL In Forts cell Mr. Michaels 4297 5500 In London cell Mr. Bill 014297073 In N.Y. cell Mr. Grant 9143048100 MONEY EXCHANGE com 7 days a week - 10cm-Yam 151 151400000, 11442972728 For bager amounts negotoble rates PARIS ANSWEING SERVICE Telss, Fac, sectory, smooth, maltack model 241/day, 20 YEAS ENFEDENCE Cell Paris 40 99 55 EXCHANGE PERSONAL CHECKS of another Vandar, etc. Best rates In another Vandar, etc. Best 1, 28, Tel (1) 42 99 21 15 To 211300 BERLIN, Representations young Lady WED/ 714 29 43. BD.DEVE LICENCES-degrees-consult 24 Kleamenou, Athens 106-73 Greece FINANCIAL SERVICES FDUCARY BANGING on artingen	Fire damonta in any proc range of fowas wholesde prices direct from Anwerp center of the demand world. Full guidances, for free price 5d write DIAMANTERCORT 8/86A Bradched 1978 Peikearshoot 02, 5-2018 Antwerp Britaum - Tei, (22, 31, 224 02, 31) Tax 1779 srib Lieftas 32.37, 201 3380 At the Damond Club. Heart of Antwerp Diamond Industry OFFICE SERVICES YOURI RUBHISHED OFFICE IN LONDON AND AMSTERDAM 97 day 24 hour access & answerphone 9 Full support serves including sectored, wise, copying et. 6 Carporde Representation 9 Sort or long term excitability World-Wide Business Centres 110 The Strand London WC2R 0AA Tet: B1 303-89718 Tite: 24773 Keizengracht 63 Amsterdam Teb 31 20 231433, Tite: 16183 ZURICH-ZURICH-ZURICH BahmolopstraAsse 52 YOUR OFFICE AWAY FROM HOME 9 Chick/Management Serves 9 Company, Formations 9 Contor Serves Consult Corp. Bahmolopstraass under/ FROM SWITZELAND Business Services Consult Corp. Bahmolopstraass under/ FeD SWITS 207 Tel 813 062 853C	PARF. BILINGUE PRANCAIS/ANGLAIS Noss souhoitons engages une jeune ferme oyand quégues anteles d'expér- ienca, de punch, un grand profession- maisme et le gold des d'units et de l'informatique. Co pacte, ou sen d'une organisation per structurée, implique souplesses et polyadence le sacteur d'activité, péd- cation et présentation imbrochables. Le bareaux seront stude à PARES (7-8°-16° cu 17°) Prêtre d'écras ouve cu tétuidé, péd- cation et présentation imbrochables. Le bareaux seront stude à MARE GUMERT CONSEL EN RECUTEMENT d'une de Franz, 75012 PARES ADMINISTRATIVE ASSISTANT / Sec- on company and are planneng to set- up our international leoding for a bright young person who has profession sectement Satt, et drive growing U.G. fisch- an entire bons will be very attacter restand a soulais for a bright sectement sont de Satar and in antire bons will be very attacter of avendrates 19, 8001 Zurct, Switzgrand.	seeks BrUNGUAL SECRETARIES Prefierably English mother longue with perfect command of French French and English shorthand negured. Write to: SAM, 12 Place Vendeme, 75001 Paris INTERNATIONAL STRATEGIC CONSULTANTS SEEK BILINGUAL SECRETARY (English or French mother tongue) To work for our serior consultants (deal condidate will be aged between 25 and 28 yoors, Place phone 1-45,000-110 or senior Consultants (deal condidate will be aged between 25 and 28 yoors, Place phone 1-45,000-110 or senior Consultants (deal condidate will be aged between 25 and 28 yoors, Place phone 1-45,000-110 or senior Consultants (deal condidate will be aged between 25 and 28 yoors, Place phone 25 and 28 yoors, Place phone 26 and 28 yoors, Place phone 26 and 28 yoors, Place phone 26 and 28 yoors, Place phone 26 and 28 yoors, Place phone 26 and 28 yoors, Place phone 27 and 28 yoors, Place phone 28 and 29 yours, Place phone 29 and 20 yours and 20 yours and and the phone phone 29 and and the phone phone 20 and states (25408621). US LAW FRM SERS perfectly bin- phone on Berli Ware under more phone 26 and phone phone phone phone 26 and the phone free phone 28 and 19 a	SECIEFARITYPA wonted by casoo- tion, Bole one in Poris. English moth- er tongue, theent in Franch, excellent secretorial Valle, good educational background, Responsible and diversi- field activity in anal learn if capable of deep involvement in work. Send hendwritene capfication + CV & ado- yr requirement to Box 5137, theraid Intoxes, 92521 Neurity Caslas, france HEAD EECEPTICHIST. Wa are leading for a dynamic, moture, presentadle, billinguid preferably English mother tongue) person to lead a small team in our presignate builties canter, https:// https://www.france.com MEED/ALTICHALL FASHION Corpo- ration seeks young dynamic scor- roty, perfortly bilinguid, Franch/Eng- ish typing & shorthand required, pleasent demogratice, Send CV& pho- to to: Box 5157, Handd Tribune, 92571 Neurly Caslas, France. SECRETARIES AVAILABLE RANDSTAD Specialized in Harty Casification	and save when subscribe Interna Herald T Look for in our re subscrip advertise	e more you e to the tional nbune. details egular ption ement.	